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FOR IMMEDIATE RELEASE

11 November 2026

RECOMMENDED CASH ACQUISITION

of

easyJet plc ("easyJet")

by

Eagle Bidco Ltd ("Bidco")

(a company indirectly owned by the Apollo Funds, managed by affiliates of Apollo Capital Management, L.P. (together with Apollo Global Management, Inc. and its subsidiaries, "Apollo"))

to be implemented by means of a scheme of arrangement under Part 26 of the Companies Act 2006

RESULTS OF COURT MEETING AND GENERAL MEETING

On 6 August 2026, the boards of easyJet and Bidco announced that they had reached agreement on the terms and conditions of a recommended cash acquisition by Bidco of the entire issued, and to be issued, ordinary share capital of easyJet (the "**Acquisition**"), to be implemented by way of a court-sanctioned scheme of arrangement under Part 26 of the Companies Act (the "**Scheme**"). A circular in relation to the Scheme (the "**Scheme Document**") was published by easyJet and sent, or made available, to easyJet Shareholders on 15 October 2026.

Capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings given to them in the Scheme Document. All references to times in this announcement are to London, United Kingdom time unless stated otherwise.

Results of the Court Meeting and the General Meeting

easyJet is pleased to announce that, at the Court Meeting and General Meeting held earlier today in connection with the Acquisition, the requisite majority of Scheme Shareholders voted to approve the Scheme at the Court Meeting and the requisite majority of easyJet Shareholders voted to pass the Resolution at the General Meeting.

Full details of the resolutions passed are set out in the notices of the Court Meeting and the General Meeting contained in Part Thirteen (*Notice of Court Meeting*) and Part Fourteen (*Notice of General Meeting*) of the Scheme Document.

Voting results of the Court Meeting

The table below sets out the results of the poll to approve the Scheme at the Court Meeting. Each Scheme Shareholder present and voting (and entitled to vote), either in person or by proxy, was entitled to one vote for each Scheme Share held at the Voting Record Time.

Results of Court Meeting	**Number of Scheme Shareholders who voted**	**Percentage of Scheme Shareholders who voted (%)[1]**	**Number of Scheme Shares voted**	**Percentage of Scheme Shares voted (%)[1]**	**Number of Scheme Shares voted as a percentage of the issued ordinary share capital eligible to be voted at the Court Meeting (%)[1]**
FOR[3]	289	83.29	287,233,404	97.07	37.89
AGAINST	58	16.71	8,656,206	2.93	1.14
TOTAL[2]	334	100.00	295,889,610	100.00	39.03

Note:

1 All percentages rounded to two decimal places.

2 The total of Scheme Shareholders voting "For" and "Against" the resolution exceeds the total number of Scheme Shareholders who voted, as 13 Scheme Shareholders gave instructions for votes to be cast in favour of the resolution in respect of part of their holding of Scheme Shares and against the resolution in respect of another part of their holding of Scheme Shares. Where this has happened, the Scheme Shareholder has been counted as one Scheme Shareholder voting for the resolution and one Scheme Shareholder voting against the resolution.

3 Any proxy appointments which gave discretion to the Chair have been included in the vote "For" total.

Voting results of the General Meeting

The table below sets out the results of the poll at the General Meeting. Each easyJet Shareholder entered on the Register at the Voting Record Time and present (including by corporate representative), either in person or by proxy, was entitled to one vote for each easyJet Share held at the Voting Record Time (subject to Disenfranchisement).

Resolution	VOTES FOR[2]		VOTES AGAINST		TOTAL VOTES	WITHHELD VOTES[3]
	Number	%[1]	Number	%[1]	Number	Number

To give effect to the Scheme, including the amendment of the easyJet Articles, as set out in the Notice of General Meeting	247,835,560	96.67	8,528,763	3.33	256,364,323	387,424

Note:

1 *All percentages rounded to two decimal places.*

2 *Any proxy appointments which gave discretion to the Chair have been included in the vote "For" total.*

3 *A withheld vote is not a vote in law and, accordingly, is not counted in the calculation of the proportion of votes "For" and "Against" the resolution concerned.*

The number of easyJet Shares in issue at 6.30 p.m. on 9 November 2026, being the Voting Record Time, was 758,010,025. easyJet does not hold any easyJet Shares in treasury. As set out in the Notice of General Meeting, and consistent with the easyJet Articles and other general meetings of easyJet, the easyJet Directors are ensuring the Company complies with European ownership and control requirements by exercising their powers to suspend voting rights at the General Meeting of certain UK and non-EU nationals. The level of ownership of easyJet Shares by EU persons was 35.07 per cent. at the time of the General Meeting. Accordingly, easyJet suspended voting rights at the General Meeting in respect of 233,921,894 easyJet Shares ("**Affected Shares**") held by non-EU persons. The polling results noted above reflect these actions.

A copy of the Resolution passed at the General Meeting will be submitted today to the Financial Conduct Authority and will be available for inspection on the National Storage Mechanism at https://data.fca.org.uk/#/nsm/nationalstoragemechanism.

This announcement should be read in conjunction with the Scheme Document. A copy of the Scheme Document is available, free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on easyJet's website at https://corporate.easyJet.com/investors/offer-from-apollo and on Bidco's website at https://www.apollo.com/site-services/uk.

Topco Governance Rights

The Scheme Document provides a summary of the expected governance rights of Topco, including the process for resolving a deadlock of the Topco Board. Bidco wishes to clarify that, as set out in the Topco Articles and Topco Shareholders' Agreement, in the case of an equality of votes for and against a proposal to the Topco Board, the proposal shall be referred to holders of the A Ordinary Shares and B Ordinary Shares (each as defined in the Topco Articles and Topco Shareholders' Agreement) who may approve such matter by the affirmative vote of holders of more than 50 per cent. of such A Ordinary Shares and B Ordinary Shares then in issue.

Expected Timetable

The outcome of today's Court Meeting and General Meeting means that Conditions 2(a) and 2(b) (as set out in Part A of Part Three (*Conditions and Certain Further Terms of the Scheme and the Acquisition)* of the Scheme Document) have been satisfied.

The Scheme remains subject to the satisfaction (or, where applicable, waiver) of certain other Conditions (including sanction of the Scheme by the Court) and further terms, as described more fully in the Scheme Document.

The Scheme Document contains an expected timetable of principal events in relation to the Scheme, which is also set out in the Appendix to this announcement.

The Scheme is expected to become Effective before the end of the first calendar quarter of 2027 and, in any event, prior to the Long Stop Date. easyJet will make further announcements through a Regulatory Information Service, with such announcements being made available on easyJet's website at https://corporate.easyJet.com/investors/offer-from-apollo and on Bidco's website at https://www.apollo.com/site-services/uk.

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Clifford Chance LLP is acting as legal adviser to easyJet. Paul, Weiss, Rifkind, Wharton & Garrison LLP is acting as legal adviser to Bidco and Apollo. Watson Farley & Williams LLP is acting as aviation counsel to Bidco and Apollo.

APPENDIX

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The following indicative timetable is based on easyJet's and Bidco's current expected dates for the implementation of the Scheme and is subject to change. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to easyJet Shareholders by announcement through the Regulatory Information Service of the London Stock Exchange.

Event	*Expected time/date*[1]
The following dates are indicative only and are subject to change[2]	
Election Return Time (being the latest time for lodging the GREEN Form of Election (for certificated holders) or settlement of TTE Instructions in respect of the Alternative Offer (for CREST holders))	1.00 p.m. on a Business Day that is a date which falls no earlier than D – 7 calendar days[3]
Sanction Hearing to sanction the Scheme	A date expected to be before the end of the first calendar quarter of 2027 and as soon as reasonably practicable after Bidco confirms the satisfaction or (where applicable) waiver of the Conditions (other than Conditions 1 and 2(c)) ("**D**")[4]
Last day of dealings in, and for registration of transfers of, easyJet Shares	D + 1 Business Day
Scheme Record Time	6.00 p.m. on D + 1 Business Day
Disablement of CREST in respect of easyJet Shares	6.00 p.m. on D + 1 Business Day
Suspension of listing and dealings in easyJet Shares	7.30 a.m. on D + 2 Business Days

Expected Effective Date of the Scheme	D + 2 Business Days
Cancellation of listing of easyJet Shares on the Official List and of trading of easyJet Shares on the London Stock Exchange	by 8.00 a.m. on D + 3 Business Days
Latest date for issue of Rollover Shares in respect of the Alternative Offer	Within 14 calendar days of the Effective Date
Latest date for electronic payment, despatch of cheques and crediting of CREST for cash consideration under the Scheme	Within 14 calendar days of the Effective Date
Expected date for the crediting to mandated bank accounts or the despatch of cheques in respect of any cash consideration due to Equiniti Nominee Service Holders	Within 5 Business Days following receipt of the cash consideration by the Equiniti Nominee Service
Equiniti Nominee Service closing statements showing entitlements received as a result of this event (closing statement for Equiniti Nominee Service)	Within 1 month of payment of the cash consideration to the Equiniti Nominee Service
Despatch of online share portal letter by Computershare	Within 1 month of the Effective Date
Long-Stop Date	11.59 p.m. on 6 August 2027[(5)]

Notes:

(1) All times set out in this timetable refer to London time unless otherwise stated. The dates and times given are indicative only and are based on easyJet's current expectations and may be subject to change (including as a result of changes to the regulatory timetable). If any of the expected times and/or dates above change, the revised times and/or dates will be notified to easyJet Shareholders by announcement through a Regulatory Information Service with such announcement being made available on Apollo's website at https://www.apollo.com/site-services/uk and on easyJet's website at https://corporate.easyjet.com/investors/offer-from-apollo and, if required by the Panel, easyJet will send notice of the change(s) to easyJet Shareholders and other persons with information rights. Overseas Shareholders should refer to Part Six (*Additional Information for Overseas Shareholders*) of the Scheme document, which contains important information relevant to such holders. Participants in the easyJet Share Plans will be contacted separately to inform them of the effect of the Scheme on their rights under the easyJet Share Plans, including details of any appropriate proposals being made and dates and times relevant to them.

(2) These dates are indicative only, subject to change, and will depend, among other things, on the date upon which: (a) the remaining Conditions are satisfied or (if capable of waiver) waived; (b) the Court sanctions the Scheme; and (c) the Court Order is delivered to the Registrar of Companies.

(3) The Election Return Time will be 1.00 p.m. on a Business Day that is a date which falls no earlier than seven calendar days prior to the date of the Sanction Hearing. The Sanction Hearing remains to be set but is currently expected to be a date before the end of the first calendar quarter of 2027, subject to the satisfaction or (where applicable) waiver of the Conditions. For technical reasons, it will not be possible to send TTE Instructions to Euroclear before the date on which the Sanction Hearing is set and announced. Once the date of the Sanction Hearing is set, easyJet will announce the Election Return Time through a Regulatory Information Service (with such announcement being made available on easyJet's website at https://corporate.easyjet.com/investors/offer-from-apollo and Apollo's website at https://www.apollo.com/site-services/uk) and an appropriate event will be set up by Euroclear in CREST. It will be possible for TTE Instructions to be sent to Euroclear from such time onwards until the Election Return Time.

(4) For the purposes of the Condition set out in paragraph 2(c) of Part A of Part Three (*Conditions and certain further terms of the Scheme and the Acquisition*) of the Scheme Document, the "expected date" shall be a date within 21 calendar days after the satisfaction or (if capable of waiver) waiver of the Conditions in paragraphs 3(a) to (n) (inclusive) of Part A of Part Three (*Conditions and certain further terms of the Scheme and the Acquisition*) of the Scheme Document.

(5) The latest time and date by which the Scheme must become Effective (or such later time or date (if any), (a) as easyJet and Bidco may agree (with the Panel's consent, if required); (b) in a competitive situation, as Bidco may specify with the Panel's consent; or (c) as the Panel may direct under the Note on Section 3 of Appendix 7 to the Takeover Code (or, where the

Acquisition is implemented by way of a Takeover Offer, under Rule 12.1(a)(ii)), and in each case as the Court may approve (if such approval(s) are required).

Important Notices

This announcement is for information purposes only. It does not constitute, and is not intended to constitute, or form part of, any offer, invitation or solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities pursuant to the Acquisition or otherwise, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise, nor will there be any purchase, sale, issuance or transfer of securities or such solicitation in any jurisdiction in contravention of applicable law.

The Acquisition will be made solely pursuant to the terms of the Scheme Document (or, if the Acquisition is implemented by way of an Offer, the Offer Document), which, together with any related Forms of Proxy and Form of Election, will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition and elect for the Alternative Offer. Any vote or decision in respect of, or other response to, the Acquisition should be made only on the basis of the information in the Scheme Document (or, if the Acquisition is implemented by way of an Offer, the Offer Document).

The statements contained in this announcement are made as at the date of this announcement, unless some other time is specified in relation to them, and publication of this announcement shall not give rise to any implication that there has been no change in the facts set forth in this announcement since such date.

This announcement does not constitute a prospectus, prospectus equivalent document or an exemption document.

*Evercore Partners International LLP ("**Evercore**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively as financial adviser to easyJet and no one else in connection with the matters described in this announcement and will not be responsible to anyone other than easyJet for providing the protections afforded to clients of Evercore nor for providing advice in connection with the matters referred to herein. Neither Evercore nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Evercore in connection with this announcement, any statement contained herein, any offer or otherwise. Apart from the responsibilities and liabilities, if any, which may be imposed on Evercore by the Financial Services and Markets Act 2000, or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, neither Evercore nor any of its affiliates accepts any responsibility or liability whatsoever for the contents of this announcement, and no representation, express or implied, is made by it, or purported to be made on its behalf, in relation to the contents of this announcement, including its accuracy, completeness or verification of any other statement made or purported to be made by it, or on its behalf, in connection with easyJet or the matters described in this document. To the fullest extent permitted by applicable law, Evercore and its affiliates accordingly disclaim all and any responsibility or liability whether arising in tort, contract or otherwise (save as referred to above) which they might otherwise have in respect of this announcement, or any statement contained herein.*

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*Panmure Liberum Limited ("**Panmure Liberum**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for easyJet and for no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than easyJet for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this announcement. Neither Panmure Liberum nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Panmure Liberum in connection with this announcement, any statement contained herein or otherwise.*

*Barclays Bank PLC, acting through its Investment Bank ("**Barclays**"), which is authorised by the PRA and regulated in the United Kingdom by the FCA and the PRA, is acting exclusively for Bidco and Apollo and no one else in connection with the Acquisition and the matters set out in this announcement, and will not be responsible to anyone other than Bidco and Apollo for providing the protections afforded to clients of Barclays nor for providing advice in relation to the Acquisition and the matters referred to in this announcement. In accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the U.S. Exchange Act, Barclays and its affiliates will continue to act as exempt principal trader in easyJet securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.*

*PJT Partners (UK) Limited ("**PJT Partners**"), which is authorised and regulated in the UK by the FCA, is acting exclusively as financial adviser to Bidco and Apollo and no one else in connection with the Acquisition and the matters set out in this announcement and will not be responsible to anyone other than Bidco and Apollo for providing the protections afforded to clients of PJT Partners nor for providing advice in connection with the Acquisition or any matter referred to in this announcement. Neither PJT Partners nor any of its subsidiaries, branches or affiliates, nor any of its or their respective partners, directors, employees, officers, agents or representatives owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of PJT Partners in connection with this announcement, the Acquisition, any statement contained herein or otherwise.*

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Overseas shareholders

The release, publication or distribution of this announcement in, into or from certain jurisdictions other than the United Kingdom may be restricted by law. Persons who are not resident in the United Kingdom or who are subject to other jurisdictions should inform themselves of, and observe, any applicable requirements.

Unless otherwise determined by Bidco or Apollo or required by the Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

The availability of the Cash Offer and the Alternative Offer to easyJet Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. In particular, the ability of persons who are not resident in the United Kingdom to vote their easyJet Shares at the Court Meeting or the General Meeting, or to appoint another person as proxy to vote at the Court Meeting or General Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable legal and regulatory requirements.

The Rollover Shares and Loan Notes are not being offered, sold, resold, taken up, transferred or delivered, directly or indirectly, in, into or from any Restricted Jurisdiction or to, or for the account or benefit of, any Overseas Shareholders who are resident in, or are nationals or citizens of, any Restricted Jurisdiction (or who are nominees, custodians, trustees or guardians for, citizens, residents or nationals of such Restricted Jurisdictions), except pursuant to an applicable exemption from, or in a transaction not subject to, applicable securities laws of those jurisdictions and/or where all regulatory approvals (where applicable) have been validly obtained. Any individual acceptances of the Alternative Offer will only be valid if all regulatory approvals by an easyJet Shareholder to acquire the Rollover Shares have been obtained.

easyJet Shareholders should be aware that the transaction contemplated herein may have tax consequences and that such consequences, if any, are not described herein. easyJet Shareholders are urged to consult with appropriate independent financial, business, tax and

legal advisers in connection with the consequences of the Acquisition (including any election for the Alternative Offer). It is intended that the Loan Notes constitute non-qualifying corporate bonds for holders of such securities who are UK tax resident individuals.

This announcement has been prepared for the purpose of complying with the laws of England and Wales, the UK Listing Rules and the Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside England and Wales.

The Acquisition will be subject to the laws of England and Wales, the jurisdiction of the Court, and the applicable requirements of the Code, the Panel, the UK Listing Rules, the London Stock Exchange and the FCA.

Additional information for U.S. investors

The Acquisition relates to the shares of a company incorporated in England and Wales and is being made by means of a scheme of arrangement under the laws of England and Wales. A transaction implemented by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the U.S. Exchange Act and other requirements of U.S. law. Accordingly, the Acquisition is subject to the disclosure and procedural requirements and practices applicable in the United Kingdom to schemes of arrangement which differ from the disclosure requirements of the United States' tender offer and proxy solicitation rules.

Financial information relating to easyJet included in this announcement and the Scheme Document has been or shall have been prepared in accordance with accounting standards applicable in the United Kingdom and may not be comparable to financial information of U.S. companies or companies whose financial statements are prepared in accordance with U.S. GAAP. The U.S. GAAP differs in certain significant respects from accounting standards applicable in the United Kingdom. None of the financial information in this announcement has been audited in accordance with auditing standards generally accepted in the U.S. or the auditing standards of the Public Company Accounting Oversight Board (United States).

If, in the future, Bidco exercises its right to elect (subject to the consent of the Panel, where necessary, and the terms of the Co-operation Agreement) to implement the Acquisition by way of an Offer, which is to be made into the U.S., such Offer will be made in compliance with all applicable United States laws and regulations, including Section 14(e) and Regulation 14E under the U.S. Exchange Act. Such an Offer would be made in the U.S. by Bidco and no one else.

The receipt of consideration pursuant to the Acquisition by a U.S. Holder or easyJet ADS Holder as consideration for the transfer of its easyJet Shares pursuant to the Acquisition will likely be a taxable transaction for U.S. federal income tax purposes and under applicable United States state, federal and local, as well as overseas and other, tax laws. Each easyJet Shareholder and easyJet ADS Holder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to them, including under applicable United States state, federal and local, as well as overseas and other, tax laws.

Bidco is organised under the laws of Jersey and easyJet is organised under the laws of England and Wales. Some or all of the officers and directors of Bidco and easyJet, respectively, are residents of countries other than the United States. In addition, most of the assets of easyJet

are located outside the United States. As a result, it may be difficult for U.S. Holders or easyJet ADS Holders to effect service of process within the United States upon Bidco or easyJet or their respective officers or directors or to enforce against them a judgment of a U.S. court predicated upon the federal or state securities laws of the United States. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgment.

The Rollover Shares and Loan Notes have not been, and will not be, registered under the U.S. Securities Act, or applicable state securities laws. The Rollover Shares and Loan Notes will not be issued to easyJet Shareholders unless Bidco or Apollo determines that they may be issued pursuant to an exemption from, or in a transaction that is not subject to, the registration requirements of the U.S. Securities Act as provided by Section 3(a)(10) of the U.S. Securities Act or another available exemption.

The Rollover Shares and Loan Notes are expected to be issued in reliance on the exemption from the registration requirements of the U.S. Securities Act set forth in Section 3(a)(10) thereof on the basis of the approval of the Court, and similar exemptions from registration under applicable state securities laws. Section 3(a)(10) of the U.S. Securities Act exempts the issuance of any securities issued in exchange for one or more bona fide outstanding securities from the general requirement of registration under the U.S. Securities Act, where the terms and conditions of the issuance and exchange of such securities have been approved by a court of competent jurisdiction that is expressly authorised by law to grant such approval, after a hearing upon the substantive and procedural fairness of the terms and conditions of such issuance and exchange at which all persons to whom it is proposed to issue the securities have the right to appear and receive timely and adequate notice thereof. The Court is authorised to conduct a hearing at which the substantive and procedural fairness of the terms and conditions of the Scheme will be considered. For the purposes of qualifying for the exemption provided by Section 3(a)(10) of the U.S. Securities Act, easyJet will advise the Court before the hearing that the Court's approval of the Scheme will constitute the basis for an exemption from the registration requirements of the U.S. Securities Act, pursuant to Section 3(a)(10).

If, in the future, Bidco exercises its right to implement the Acquisition by way of an Offer or otherwise in a manner that is not exempt from the registration requirements of the U.S. Securities Act, Bidco or Apollo will file a registration statement with the SEC that will contain a prospectus with respect to the issuance of the Rollover Shares and the Loan Notes under the U.S. Securities Act. In this event, easyJet Shareholders are urged to read these documents and any other relevant documents (as well as any amendments or supplements to those documents) because they would contain important information, and such documents would be available free of charge at the SEC's website at www.sec.gov or by directing a response to Bidco's or Apollo's contact for enquiries identified above. In addition, if Bidco exercises its right to implement the Acquisition by way of an Offer, which is to be made into the United States, such Offer will be made in compliance with the applicable laws of the United States and regulations, including Section 14(e) and Regulation 14E of the U.S. Exchange Act.

In the event that the Acquisition is implemented by way of an Offer, in accordance with, and to the extent permitted by, the Code and normal UK market practice, Barclays and its affiliates, may continue to act as exempt principal traders or exempt market makers in easyJet Shares on the London Stock Exchange and will engage in certain other purchasing activities consistent with their respective normal and usual practice and applicable law, as permitted by Rule 14e-5(b)(9) under the U.S. Exchange Act. In addition, pursuant to Rule 14e-5(b) of the U.S. Exchange Act, Bidco or Apollo and certain of its or their affiliated companies or nominees, or

its or their brokers (acting as agents), may make certain purchases of, or arrangements to purchase, easyJet Shares outside of the United States, other than pursuant to the Acquisition, until the date on which the Acquisition becomes Effective, lapses or is otherwise withdrawn. If such purchases or arrangements to purchase were to be made, they would be made outside the U.S. and would comply with applicable law, including the laws of the United Kingdom and the U.S. Exchange Act. Any such purchases by Bidco or its affiliates will not be made at prices higher than the price of the Acquisition provided in this announcement unless the price of the Acquisition is increased accordingly. Any information about such purchases or arrangements to purchase will be disclosed as required under United Kingdom laws and will be available to all investors (including U.S. investors) via a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. To the extent that such information is required to be publicly disclosed in the United Kingdom in accordance with applicable regulatory requirements, this information will, as applicable, also be publicly disclosed in the United States.

THE SCHEME, THE LOAN NOTES AND THE ROLLOVER SHARES TO BE ISSUED IN CONNECTION THEREWITH HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER SECURITIES REGULATORY AUTHORITY OF ANY STATE OF THE UNITED STATES, NOR HAS THE SEC OR ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OF THE UNITED STATES PASSED UPON THE FAIRNESS OR THE MERITS OF THIS TRANSACTION OR UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN THIS ANNOUNCEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE.

Forward-looking statements

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Acquisition and other information published by easyJet, Apollo, Bidco, any other member of the Wider easyJet Group or any other member of the Wider Bidco Group, may contain statements which are, or may be deemed to be, "forward-looking statements". Such forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and on numerous assumptions regarding the business strategies and the environment in which Bidco and easyJet shall operate in the future and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements.

The forward-looking statements contained in this announcement relate to Bidco and easyJet's respective future prospects, developments and business strategies, the expected timing and scope of the Acquisition and other statements other than historical facts. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms "prepares", "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "projects", "synergy", "strategy", "scheduled", "goal", "estimates", "forecasts", "cost-saving", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Bidco's, easyJet's, any other member of the Wider Bidco Group's or any other member of the Wider easyJet Group's operations and potential

synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and governmental regulation on Bidco's, easyJet's, any other member of the Wider Bidco Group's or any other member of the Wider easyJet Group's business.

Although Bidco and easyJet believe that the expectations reflected in such forward-looking statements are reasonable, neither Bidco nor Apollo nor easyJet (nor any of their respective associates, directors, officers or advisers) can give any assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainties because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements.

These factors include, but are not limited to: (i) the ability to complete the Acquisition; (ii) the ability to obtain requisite regulatory and shareholder approvals and the satisfaction of other Conditions on the proposed terms and schedule; (iii) changes in the global, political, economic, business and competitive environments and in market and regulatory forces; (iv) changes in future exchange and interest rates; (v) changes in tax rates; (vi) future business combinations or disposals; (vii) changes in general economic and business conditions; (viii) changes in the behaviour of other market participants; (ix) changes in the anticipated benefits from the proposed transaction not being realised as a result of changes in general economic and market conditions in the countries in which the Wider Bidco Group and Wider easyJet Group operate; (x) weak, volatile or illiquid capital and/or credit markets; (xi) changes in tax rates, interest rate and currency value fluctuations; (xii) changes in the degree of competition in the geographic and business areas in which the Wider Bidco Group and Wider easyJet Group operate; (xiii) changes in laws or in supervisory expectations or requirements; and (xiv) any epidemic or pandemic or disease outbreak or global health crisis. Other unknown or unpredictable factors could cause actual results to differ materially from those expected, estimated or projected in the forward-looking statements. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions proves incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in light of such factors.

Neither easyJet nor Bidco nor Apollo, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Given these risks and uncertainties, potential investors should not place any reliance on forward-looking statements.

Specifically, statements of estimated cost savings and synergies relate to future actions and circumstances which, by their nature involve risks, uncertainties and contingencies. As a result, the cost savings and synergies referred to may not be achieved, may be achieved later or sooner than estimated, or those achieved could be materially different from those estimated. Due to the scale of the easyJet Group, there may be additional changes to the easyJet Group's operations. As a result, and given the fact that the changes relate to the future, the resulting cost synergies may be materially greater or less than those estimated.

The forward-looking statements speak only at the date of this announcement. All subsequent oral or written forward-looking statements attributable to Bidco, easyJet, any other member of the Wider Bidco Group or the Wider easyJet Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

easyJet and Bidco and Apollo (and their respective associates, directors, officers or advisers) expressly disclaim any intention or obligation to update or revise any forward-looking statements, other than as required by law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in one per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the offeree company; and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in one per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the offeree company; and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the target and bidder companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

No profit forecasts, estimates or quantified financial benefits statement

No statement in this announcement is intended as, or is intended to be construed as, a profit forecast, profit estimate or quantified financial benefits statement for any period and no statement in this announcement should be interpreted to mean that earnings or earnings per share for easyJet, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for easyJet, as appropriate.

Publication on website and availability of hard copies

A copy of this announcement and the documents required to be published pursuant to Rule 26 of the Code will be made available, free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on easyJet's website at https://corporate.easyJet.com/investors/ and Apollo's website at https://www.apollo.com/site-services/uk by no later than 12.00 noon on the Business Day following the date of this announcement. For the avoidance of doubt, the contents of the websites referred to in this announcement or any other website accessible from hyperlinks on such websites are not incorporated into and do not form part of this announcement.

easyJet Shareholders, persons with information rights and participants in the easyJet Share Plans may, subject to applicable securities laws, request a hard copy of this announcement by contacting easyJet's registrar, Equiniti, at Equiniti Limited, Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA or by telephone on +44 (0)371 384 2030. If you are receiving a copy of this announcement in electronic form or via a website notification, a hard copy of this announcement will not be sent unless so requested. You may also request that all future documents, announcements and information to be sent to you in relation to the Acquisition should be in hard copy form.

Electronic communications

Please be aware that addresses, electronic addresses and certain other information provided by easyJet Shareholders, persons with information rights and other relevant persons for the receipt of communications from easyJet may be provided to Bidco during the Offer Period as required under Section 4 of Appendix 4 of the Code.

Rounding

Certain figures included in this announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

General

Bidco reserves the right to elect (subject to the consent of the Panel, where necessary, and the terms of the Co-operation Agreement) to implement the Acquisition by way of an Offer as an alternative to the Scheme. In such event, the Offer will be implemented on substantially the same terms and conditions, so far as is applicable, as those which would apply to the Scheme (subject to appropriate amendments to reflect the change in method of implementation and the terms of the Co-operation Agreement).

If the Acquisition is implemented by way of an Offer, and such an Offer becomes or is declared unconditional and sufficient acceptances are received, Bidco intends to exercise its rights to apply the provisions of Chapter 3 of Part 28 of the Companies Act so as to acquire compulsorily the remaining easyJet Shares in respect of which the Offer has not been accepted.

Investors should be aware that Bidco or Apollo may purchase easyJet Shares otherwise than under any Offer or the Scheme, including pursuant to privately negotiated purchases.

If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor or independent financial adviser duly authorised under FSMA if you are resident in the United Kingdom or, if not, from another appropriate authorised independent financial adviser.