



Press Release
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Finn Thaulow nominated as new board chairman for FlyMe

FlyMe is currently in the midst of a vigorous process of change, with the company being transformed from a smaller airline into a long-term international player with significantly greater influence in the aviation industry. During the past year, operations have doubled under the leadership of the new board of directors. Growth has been organic and FlyMe intends to further expand and win market shares through continued organic growth, but the goal is to also conduct larger acquisitions.

To carry out the planned expansion and create a sustainable and strong FlyMe in the European aviation market, a change regarding the chairman's post has been proposed. Finn Thaulow, with 30 years of experience in the aviation industry, has been nominated to succeed Björn Olegård as the chairman of the board. The nomination is a supplement to previously communicated proposals for a preferential issue that will be addressed at the extra general meeting of shareholders on August 31.

"FlyMe is entering a new phase and the entire aviation industry is at a very interesting stage. Finn Thaulow has a unique professional background and I am convinced that with his extensive aviation know-how, both in traditional aviation operations and in low-price air travel, that he is an excellent nominee to the chairman's post," says Björn Olegård, who if the general meeting of shareholders approves the nomination, will leave his post on FlyMe's board of directors after one year.

"I like to take on challenges," comments Finn Thaulow. "FlyMe reported strong growth in the wake of the twelve new European destinations from Göteborg. At the same time, we have won market shares on the domestic lines between the cities of Göteborg, Stockholm and Malmö. More and more passengers are discovering the advantages of traveling with FlyMe and we expect that our volume will double during 2006 as compared with the year before," says Finn Thaulow in closing.

Finn Thaulow was born in Norway in 1953. He has worked in the SAS Group for 30 years. Finn has held numerous senior management positions both at the main office in Stockholm and internationally. From 1991 to 1994, Finn was the managing director for European Routes and has held several senior management positions in Asia. Furthermore, he has been a member of the board of directors and has had an active part in the management of Spanair from 1999 to 2001. Finn ended his employment at SAS on February 1, 2006, where at the time, he was the vice president of Alliances & Corporate Partners at the company's main office. Since then, Finn Thaulow has devoted himself to investment activities in, among other things, the aviation industry.

For further information, please contact:

Björn Olegård, Chairman of the Board, FlyMe

bjorn.olegard@flyme.com

Mobile: +46 (0)707 29 01 21

Phone: +46(0)31 301 10 00

<http://www.flyme.com>