



**Press release  
Göteborg, Sweden  
January 25, 2007**

## **Extraordinary shareholders meeting held by Fly Me Europe AB (publ)**

**An extraordinary shareholders meeting was held by Fly Me Europe AB was held on January 25, 2007 on the company's premises at Mölndalsvägen 24 in Göteborg.**

The shareholders decided in accordance with the board of directors' previously announced proposal:

The shareholders decided that with the departure of Johannes Kristinsson, Einar Thor Sverrisson and Mathias Pall Imsland, to elect Thommy Nilsson as a new member of the board. Other board members, Björn Olegård and Staffan Edh, were reelected, with Finn Thaulow as the CEO.

"We're very happy that Thommy Nilsson has joined our board of directors. His knowledge and experience will be very useful for FlyMe," says Björn Olegård, chairman of the board for FlyMe.

Among other posts, Thommy Nilsson is currently the chairman of the board for Gallerix and Bianco Footwear Sweden, and has previously served as the CEO for JC and KappAhl.

The shareholders entitled the board of directors, with or without conflicting with the shareholders' right of preference and for no longer than until the annual shareholders meeting for 2007, on one or more occasions, to decide on increases to the company's share capital within the constraints of the currently applicable articles of incorporation, through issue of shares of series B and/or issuance of subscription rights with associated rights to subscription of series B and/or issuance of convertibles with associated rights in exchange for shares of series B.

The new shares, convertibles and subscription rights will be possible to be applied for against cash payment, through contributions of considerations other than cash, with rights of set-off or otherwise with terms. The issue price shall on each occasion be set at a price that at least corresponds to 85% of the average share price during the subsequent ten days prior to the board's decision for the issue. The board's decisions on issues, with the support of entitlement, may, however, if the shareholders will not have the right of preference in subscribing in relation to the total number shares they own or according to what is specified in the articles of incorporation, may not be directed to persons specified in Chapter 16, Section 2, Paragraph 2 of the Companies Act (2005:551).

If entitlement is fully utilized, this can entail considerable dilution of the share capital and votes in the company.

The entitlement entails an opportunity for the board, without right of preference for the shareholders, to decide on share issues up to a maximum share capital of MSEK 715. Registered share capital is currently MSEK 179 and share capital after registration of the ongoing new issue is approximately MSEK 213.

The purpose of the entitlement and the reason for the capability to conflict with the shareholders' right of preference is to enable the board of directors to quickly exploit any business opportunities that may arise.

The shareholder entitled the board of directors to, during the period prior to the annual shareholders meeting for 2007, on one or more occasions, take loans according to Chapter 11, Section 11 of the Companies Act (2005:551) for which interest or the amount at which repayment is to be made is entirely or partially dependent on dividends to shareholder, price trends concerning the company's shares, the company's profits/losses or the company's financial position (participating loan or share of equity loan). The board of directors is not entitled to make decisions on taking loans if the party who will have right to sign for the loan with preferences or with special terms is a party specified in Chapter 16, Section 2, Paragraph 2 of the Companies Act (2005:551).

The shareholders gave the board of directors the mandate to prepare and decide upon a profit-sharing program for employees of Fly Me Europe AB (publ) and Fly Me Sweden AB or other group company. The profit sharing program will entail that an amount including payroll taxes that corresponds to a maximum of ten percent of the profit that arises in the group during the financial year 2007 will be paid as gross salary to employees of Fly Me Europe AB (publ) and Fly Me Sweden AB or other group company.

**For more information, please contact:**

Björn Olegård, Chairman of the Board, Fly Me Europe AB

bjorn.olegard@flyme.com

Mobile: +46 (0)707 29 01 21

Switchboard: +46 (0)31 301 10 00

[www.flyme.com](http://www.flyme.com)

*FlyMe is Sweden's low-price airline. With Göteborg Landvetter as its hub, FlyMe provides direct flights to and from fourteen major European cities and resorts. From Stockholm Arlanda, FlyMe serves Göteborg, Malmö, Nice and Alicante. Beginning in the spring of 2007, service from Stockholm Arlanda will be expanded to include Luleå, Rome and Malaga. Malmö Sturup operations will be expanded on February 17 with the destinations Nice and Alicante, followed by Bologna in March. FlyMe is quoted on the Stockholm Stock Exchange's First North.*