



AIRBUS NEWS

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EASYJET GOES FOR AIRBUS A319

easyJet, Europe's fastest growing airline, announced today that it has selected Airbus as the preferred supplier, subject to contract, for the purchase of 120 A319s.

The first five of the A319s will be delivered to easyJet in the second half of 2003, and all the aircraft in the firm order will be delivered by the end of 2007. Engines have yet to be selected.

Stelios Haji-Joannou, easyJet Chairman, said:

"As easyJet largest single shareholder, I was faced with the dilemma of either following the conventional wisdom in the marketplace in order to keep shareholders happy in the short term, or doing what's right for all shareholders in the long run.

We, at the board, decided to do what's right. We refused to overpay in order to improve the stock price in the short term. It should be an offence to miss-use that level of corporate resources.

"At the end of the day "low cost" companies remain "low cost" by not wasting money. Sticking to old-fashioned fads like "low cost airlines only fly Boeing" does not reduce costs. This order is big enough to be put to a vote by all shareholders. I will personally spend a lot of my time over the next couple of weeks along with the CEO and the Chairman-elect talking to our shareholders in order to explain the benefits of this deal. Having looked at several reference points on aircraft pricing including our own 44 Boeings, the offers Go Fly had received before the acquisition, and the Ryanair deal, I am satisfied we have done the right thing by waiting. Having acquired Go Fly, one for the very few other potential buyers of significant numbers of aircraft, we have exploited the contestable market to its full potential.

"I have also followed the great success JetBlue have experienced with the Airbus product in the US. It offers an excellent, comfortable cabin for passengers, exceptional reliability and low fuel burn. The wider aisle also means faster boarding and deplaning, and therefore quick turnarounds. We also like the sizing of the A320 family, which allows us to graduate up to the 180 seat A320 and even 220 seat A321, if we choose to do so in the future".

Noël Forgeard, President and Chief Executive of Airbus, said that he was gratified with easyJet's decision: "The A319 will do an outstanding job for easyJet, providing its passengers with more comfort, higher reliability and, with its unbeatable operating economics, the opportunity for lower fares. We are very excited at entering into a long term partnership with one of the world's most dynamic, low cost airlines.

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The A319 is a member of the A320 Family, which consists of the A318, A319, A320 and A321, the world's fastest selling single-aisle family.

A leading aircraft manufacturer with the most modern and comprehensive product line on the market, Airbus is a global company with design and manufacturing facilities in France, Germany, the UK, and Spain as well as subsidiaries in the U.S., China and Japan. Headquartered in Toulouse, France, Airbus is an EADS joint Company with BAE SYSTEMS.
