



Vueling Airlines, S.A. (hereinafter "Vueling"), in compliance with the terms set out in section 82 of the 24/1988 Stock Market Act, of July 28, informs the Spanish Securities and Exchange Commission and the public of the following matters by means of this document

RELEVANT FACT

Call of General Ordinary and Extraordinary Shareholders' Meeting

The Board of Directors of Vueling Airlines, S.A., has agreed to call a General Ordinary and Extraordinary Meeting for 27 May 2011, at first call, and 28 May 2011, at second call, with the following agenda:

AGENDA

FIRST: Inspection and approval, as the case may be, of the Annual Accounts (Report, Balance Sheet, Profit and Loss Account, Statement of Changes in the Net Assets and Cash Flow Statement), from the Auditor's Report and the Management Report of the Company, as well as the proposal for the application of results, all with regard to the financial year 2010.

SECOND: Inspection and approval, as the case may be, of the management of the Board of Directors.

THIRD: Provision of information about the Annual Report on Corporate Governance.

FOURTH: Provision of information about the explanatory Report regarding the elements of the Management Report contained in section 116 bis of the Stock Market Act.

FIFTH: Information about the modifications made in the Regulations of the Board of Directors of the Company and the approval of a Regulation of the Security Committee, as well as the creation of a Security Committee.

SIXTH: Provision of information about the Report on the degree of compliance with the Protocol of Associated Operations and Conflicts of Interest.

SEVENTH: Remuneration policy of the Board of Directors.

NOTE: The present document is a translation of a duly approved document in the Spanish-language, and it is only for informational purposes. Should there be a discrepancy between the present translation and the original document in Spanish-language, the text of the original Spanish-language document shall always prevail.

EIGHTH: Re-election or, as the case maybe, appointment of Accounts Auditors of the Company.

NINTH: Delegation to the Board of Directors, with power of substitution, of the specific powers for the undertaking and entry of the resolutions adopted in the relevant registers, as well as for the rectification, clarification and interpretation of the resolutions adopted depending on their effectiveness and the oral or written assessment of the Mercantile Register and other competent bodies.

On today's date, the Board of Directors has adopted the resolutions relating to the agenda of the day of the General Shareholders' Meeting, which include the resolution that the drawing up of the Annual Accounts and Management Report for the financial year 2010 and the approval of the Annual Report on Corporate Governance has taken place.

The relevant announcements will be published in the coming days and the corresponding documentation will be placed at the disposal of the shareholders.

Barcelona, March 25, 2011.

Pedro Ferreras Díez
Secretary of the Board of Directors and Advising Solicitor

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