

Jaan Albrecht's speech at the Aegean Airlines joining ceremony

ATHENS, Greece – June 30th

Ladies and Gentlemen,

Welcome

And if I have a look around the audience I must say, welcome back.

Many familiar faces from around the world, who are following the development of our alliance over the years and have come a long way to Athens today to attend this important occasion.

For me it is a privilege to take the stage on behalf of the leadership of our world-spanning team.

One more time the Star Alliance family is growing today.

One more time are we adding a high quality brand name to our impressive list of world-class airlines.

One more time are we proud to call an exciting country our home.

This exciting country Greece and its people stand for

- Rich culture
- Beautiful nature
- Enjoyable hospitality

No wonder that this country has always been a center for trade and tourism. Greek people have traveled the world long before many others. And Greek people continue to enjoy traveling and connecting to communities in every corner of the globe.

Ladies and Gentlemen,

Star Alliance can simply not afford, not to have a home here.

Our new home market will be served under the leadership of a fascinating airline, Aegean.

- Fascinating, because of its young and successful history
- Fascinating as well, because of the stringent and entrepreneurial business concept of its owners and its management and
- Fascinating, because of its competitiveness in the marketplace based on its dedication to cost-efficiency, quality and service.

Gentlemen, in only a few years you have managed to make Aegean the flag carrier of this proud country. And you have set the stage for further controlled growth by combining the Greek airline industry forces in the interest of the traveling public.

You and your team deserve our congratulations and our respect.

In fact:

- Sustainable growth
- Commercial success
- Customer-centric service delivery

In so many ways, your company performance, your business attitude and the spirit of your people are perfect examples for true Greek values which sometimes have been forgotten in recent reporting about this country in other parts of the world.

I am sure that as of today your existing customers will enjoy even more to fly Aegean, as you now offer an unsurpassed network and superior frequent flyer benefits.

And as of today many more customers will make Aegean their choice when traveling in the Europe.

The reasons for that are easy to explain. And as much as our competitors may claim the contrary

- No other airline network offers more flights,
- No other airline network offers more destinations,
- No other airline network offers better connections and
- No other airline network has more experience in working together across cultures, borders and timezones for the benefit of the worldwide travelers.

With this announcement today we are manifesting our industry leadership in a time of harsh global competition.

Alliances around us are striving to copy our model whereby certain other airlines publicly attack the reasoning for such global cooperations with arguments which can easily be identified as selfish.

In other words: Never has the competition been more aggressive.

Being not very far away from the birthplace of the largest global sports event, Olympia, I am tempted to say in the spirit of any athlete, Star Alliance loves to compete, as long as the game remains fair and the playing field is level.

We are a global team, accepting the challenge to convince our customers with supreme value for affordable money.

Ladies and Gentleman,

Today marks the end of - what we call - the integration period for Aegean into Star Alliance. Since the day that we have announced the acceptance of Aegean`s membership application last year

here in Athens, Aegean with the help of sponsor Lufthansa, all other members and my little team in Frankfurt has worked intensively,

- to align the processes,
- to connect the systems and
- to build the products required by our proven standards.

During all that time we have experienced our new Greek friends as a highly skilled, young and dynamic team, full of ideas and full of energy and enthusiasm.

What a great addition to our family.

Dear colleagues at Aegean,

As much as it may have been extra time and extra work, it was well worth it. I have been notified by our team that all the requirements for membership have been satisfactory fulfilled.

Therefore the only task remaining for me is to publicly announce to the world, that with

immediate effect,
Aegean Airlines is a Member of Star Alliance

To all our new customers and friends may I extend a proud

Welcome on board.