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Atlantic Airways Stock Exchange Announcement 24/2008

Atlantic Airways appoints market making partner on NASDAQ OMX Copenhagen and NASDAQ OMX Iceland

Atlantic Airways P/F and Eik Banki P/F have signed a Market Making Agreement today where Eik Banki P/F acts as market maker for shares issued by Atlantic Airways P/F on NASDAQ OMX Copenhagen as well as NASDAQ OMX Iceland.

The purpose of the agreement is to facilitate trading and improve liquidity in the shares of Atlantic Airways P/F on the NASDAQ OMX Copenhagen and NASDAQ OMX Iceland in order to promote the development of market price and to encourage effective and transparent price formation.

The terms of the market making agreements are as follows:

In minimum 90% of the trading period Eik Banki P/F is obligated to provide liquidity for up to DKK 750,000 market value each trading day.

Eik Banki P/F will at any given time make daily bid and offer quotes for shares in Atlantic Airways P/F for a minimum of 200 shares and simultaneously the bid and offer value shall at least be DKK 50,000.

Maximum bid/ask spread shall not exceed 1.5% and the deviation from the last transaction price shall not exceed 3.0%. The agreement is effective as of Wednesday, 5 November 2008.

Atlantic Airways was established in 1987 and has grown steadily since then. Operations started cautiously in March 1988, with a single aircraft and just one route, between the Faroe Islands and Copenhagen. Atlantic Airways has gradually expanded and established new income streams, ensuring the company a stable economic base. The main activity consists of scheduled service with Faroes as a cornerstone, charter operations in Europe and helicopter operations in Faroese and North Sea waters. Atlantic Airways currently operates seven jet aircrafts and four medium size helicopters.

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