

OMX

Atlantic Airways Faroe Islands P/F
Vagar Airport
FO-380 Sørvágur
Føroyar

Telefon	+298 34 10 00
Telefax	+298 34 10 01
Heimasíða:	www.atlantic.fo
E-mail	janj@atlantic.fo

29. oktober 2008

Atlantic Airways Stock Exchange Announcement 23/2008

Application for listing on NASDAQ OMX Copenhagen approved

The shares in Atlantic Airways P/F will be admitted to trading and officially listed on NASDAQ OMX Copenhagen Stock Exchange on 5 November 2008. There will be no share offering in this connection. After this, the Atlantic Airways P/F shares will be listed on both NASDAQ OMX Iceland and NASDAQ OMX Copenhagen stock exchange (dual listing).

The issuer of the shares is P/F Atlantic Airways. The company's registered office is located at Vága Floghavn, 380 Sørvágur, Faroe Islands. Atlantic Airways is registered in the Faroe Islands at the Faroese Business Registration Office (Skráseting Føroya) with registration number 1223.

All the shares are of the same class and carry equal rights. Each share has a nominal value of DKK 100. The number of shares is 1,035,000. The shares are all issued electronically at the VP (Værdipapircentralen). P/F Atlantic Airways' ticker on NASDAQ OMX Copenhagen will be FO-AIR. Atlantic Airways expects to enter into a market making agreement relating to the Company's shares on the NASDAQ OMX Copenhagen Stock Exchange.

The company follows Faroese GAAP. From 1 January 2009 Atlantic Airways will adopt IFRS. The Interim Statement Q3 2008 will be announced 20 November 2008.

The prospectus dated 9 November 2007 and a supplement dated 27 October 2008 has been published in English and can be obtained on the website www.atlantic.fo.

The prospectus dated 9 November 2007 and a supplement dated 27 October 2008 in a printed form is also available on the Atlantic Airways's address (Vága Floghavn, FO-380 Sørvágur, Faroe Islands) from 30 October 2008 during normal office hours.

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.

For further information contact:

Magni Arge, CEO, tel +298 213700 - magni@atlantic.fo

Marius Davidsen, CFO, +298 213703 - marius@atlantic.fo
