

OMX

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Atlantic Airways Stock Exchange Announcement 19/2008

Atlantic Airways wins tender for Duty-free shops at Vagar Airport

Following a tender procedure, Vága Floghavn P/F (Vagar Airport) has decided to enter into a two-year agreement with Atlantic Airways P/F to operate duty-free sales at Vagar Airport from November this year. The agreement encompasses the operation of sales in the arrival hall as well as in the departure hall. The agreement can be extended by one year.

Duty-free sales has been an integral part of Atlantic Airways' service concept on the carriers flights to and from Faroe Islands for more than twenty years. Duty-free sales on shore at Vagar Airport has not been allowed until now.

"We look forward to co-operate with Vagar Airport and feel confident that the co-operation between the airport and the national airline will provide the company and the Faroese society with the best possible outcome. It is of importance to us to retain income from duty-free, as it is an important contribution to our economy. Transferring duty-free sales from the air to the ground also helps us to reduce CO2 emission pr. passenger", says Magni Arge, CEO.

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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