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Atlantic Airways Stock Exchange Announcement 17/2008

## **Atlantic Airways publishes interim route schedule for summer 2009**

Atlantic Airways will again next year operate a full year service between Faroes and Copenhagen, Billund and Reykjavik which all will be serviced with a substantial number of frequencies during the summer season. The airline has also decided to continue its summer services in 2009 from Faroes to London, Aalborg and Stavanger and will also operate the route between Reykjavik and Narsarsuaq in cooperation with Air Iceland.

However, the seasonal services between Stavanger and Stockholm and between London and Shetland have been put on hold due to higher operating costs. "We need to find further economical contribution to justify continuation of these routes during the summer 2009", says Magni Arge, CEO.

The decision will not change the expected result for the full year 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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