

Cimber Sterling adapts organisation to new strategic direction

Since our announcement of a new strategic direction on 14 December, Cimber Sterling has worked to adapt the organisation to the new core business.

Going forward, our future core business will be domestic traffic in Denmark and Sweden as well as regional traffic, first to and from Scandinavia, and in the longer term in all of northern Europe. Our ambition is to become the leading regional airline of the Nordic region which, alone, and together with others, gives customers a coherent Nordic infrastructure in the air.

We intend to simplify our business by, among other things, harmonising and streamlining our fleet, and as stated in announcement no. 39 of 2011/12 we are moving from our current three types of aircraft in Cimber Sterling to only two going forward. We have started phasing out our Boeing aircraft, which we expect to complete over the next six months or so.

We are therefore going to reduce our staff by approximately 200 out of our approximately 890 employees at Cimber Sterling during the period until the end of October 2012. We have started negotiations with the affected employee organisations through the works council.

It is not expected that the staff reduction will have any impact on our guidance for 2011/2012.

For additional information, please see the attached or contact:

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This Announcement has been prepared in Danish and translated into English. In the event of any discrepancy between the Danish Announcement and the English translation, the Danish Announcement shall prevail.