



SpiceJet Limited

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February 16, 2024

Department of Corporate Services,
BSE Limited,
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Reference: Scrip Code: 500285 and Scrip ID: SPICEJET

Subject: Press Release

Dear Sir,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a press release.

This is for your information and further dissemination.

Thanking you,

Yours truly,
For SpiceJet Limited

Chandan Sand
Sr. VP (Legal) & Company Secretary

Encl.: As above



Ajay Singh & Busy Bee Airways Private Limited Submit Bid for GoFirst

SpiceJet will serve as the Operating Partner for the New Airline Providing Staff and Services

GURUGRAM, February 16, 2024: Ajay Singh, Chairman, and Managing Director of SpiceJet, and Busy Bee Airways Private Limited, have jointly submitted a bid for GoFirst. The bid, submitted on Friday (February 16, 2024), marks a significant strategic move that has the potential to reshape the landscape of the Indian aviation sector and position SpiceJet for substantial growth in the industry.

The bid has been submitted by Ajay Singh, in his personal capacity, along with Busy Bee Airways Private Limited.

SpiceJet's role as the operating partner for the new airline involves providing essential staff, services, and industry expertise. This collaboration is anticipated to generate synergies between the two carriers, leading to improved cost management, revenue growth, and a strengthened market position within the Indian aviation industry.

For SpiceJet, serving as the service provider presents significant opportunities for revenue expansion. By leveraging its established infrastructure and operational capabilities, SpiceJet can optimize resource allocation and achieve cost efficiencies across various functions, including maintenance, ground handling, and engineering.

Furthermore, coordinated route planning initiatives are poised to enhance passenger traffic and drive ticket sales for both airlines. By strategically aligning their flight schedules and destinations, SpiceJet and the new airline can capture a larger share of the market and cater to diverse passenger needs effectively.

SpiceJet is currently in the midst of a revival plan, having successfully completed the first tranche of capital infusion amounting to INR 744 Crore, with additional subscriptions pending regulatory approval. The company has also initiated the process to raise an additional INR 1000 crore. SpiceJet already holds valid shareholder approval to raise up to INR 2500 crore through QIP, eliminating the need for further shareholder approval.

Ajay Singh, Chairman and Managing Director, SpiceJet, said, "I firmly believe that GoFirst holds immense potential and can be revitalized to work in close synergy with SpiceJet, benefiting both carriers. Apart from coveted slots at domestic and international



airports, international traffic rights, and an order for over 100 Airbus Neo planes, GoFirst is a trusted and valued brand among flyers. I am happy to contribute to the efforts aimed at reviving this popular airline and leveraging its strengths for mutual growth and success."

About SpiceJet:

SpiceJet is India's favourite airline that has made flying affordable for more Indians than ever before. SpiceJet is an IATA-IOSA certified airline that operates a fleet of Boeing 737s, Q-400s & freighters and is the country's largest regional player operating multiple daily flights under UDAN or the Regional Connectivity Scheme. The majority of the airline's fleet offers SpiceMax, the most spacious economy class seating in India.

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