



SpiceJet Limited

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February 28, 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



SpiceJet and AerCap Settle \$29.9 Million (INR 250 Crore) Dispute

SpiceJet to Save INR 235 Crore through This Settlement

GURUGRAM, February 28, 2024: SpiceJet and Celestial Aviation, a subsidiary of AerCap, one of the largest aircraft lessor groups, have mutually settled their \$29.9 million (INR 250 Crore) dispute through amicable negotiations, avoiding litigation.

The representatives of both Parties informed a bench of NCLT last week that settlement terms had been reached and requested an adjournment. The Court graciously granted the adjournment. The matter is now scheduled to be formally withdrawn on 1st March, 2024.

SpiceJet recently secured investments totaling INR 1060 Crore through a preferential issue, with notable investors including Aries Opportunities Fund Limited and Elara India Opportunities Fund Limited. Part of these funds will be allocated towards settling past liabilities.

Ajay Singh, Chairman and Managing Director, SpiceJet, said, "I am pleased to announce that SpiceJet and Celestial Aviation have successfully resolved our \$29.9 million dispute through mutual agreement. This settlement marks a significant step forward for both parties and underscores our commitment to finding amicable solutions to complex challenges. With this resolution, we can now focus on revamping our fleet and driving our business forward. I am grateful for the support of our stakeholders, including our investors, as we navigate through this process."

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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