



SpiceJet Limited

319 Udyog Vihar, Phase-IV,
Gurugram 122016, Haryana, India.
Tel: + 91 124 3913939
Fax: + 91 124 3913844

April 2, 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 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 Set to Receive Q400 Aircraft from NAC in Settlement Agreement; Ownership of Six Q400s Transferred to Airline

Airline Secures Ownership of 19 Q400s (Including Six from NAC) and Three Boeing Aircraft in Various Settlements

Four Major Settlements in the Past Months Yield INR 1252 Crore in Savings for the Airline

GURUGRAM, April 2, 2024: SpiceJet is poised to receive a Q400 aircraft secured from Nordic Aviation Capital (NAC) as part of a settlement agreement inked last year.

Under the agreement, which settles all past liabilities for the Q400s leased by NAC to SpiceJet, the airline acquires full ownership of six Q400s. The airline already has five Q400 aircraft which were earlier owned by NAC. The ownership of these planes has been transferred to SpiceJet. This agreement also heralds immense long-term savings for SpiceJet, liberating the airline from the obligation of regular monthly rentals for these aircraft.

The sixth Q400 aircraft is en route to India from Germany and is expected to arrive in Delhi soon.

The timely arrival of the Q400 aircraft aligns with the upcoming summer schedule, enabling the airline to offer seamless connectivity and enhanced services to passengers during peak travel seasons.

SpiceJet has recently announced four major settlements with key aircraft lessors, resulting in substantial savings of INR 1252 Crore for the airline.

On March 26, SpiceJet announced a significant settlement with Export Development Canada (EDC), securing full ownership of 13 EDC-financed Q400 aircraft. This comprehensive agreement resolved liabilities amounting to nearly \$91 million, as per SpiceJet's records, leading to substantial savings of INR 567 crore for the airline.



In addition to the EDC settlement, SpiceJet finalized three other noteworthy agreements, including those with aircraft leasing firms, Cross Ocean Partners and AerCap. These settlements collectively yielded savings of INR 685 Crore for the airline. Moreover, SpiceJet acquired three Boeing aircraft as part of these agreements.

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.

SpiceJet Media contact:

corpcomm@spicejet.com

Anand Deora +91 98103 44335

Rajmoni Borah +91 88009 00548

rajmoni@fortunapr.com