



SpiceJet Limited
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October 8, 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 to Induct Ten Planes by November-End, Bolstering Fleet and Operations Two Aircraft Scheduled for Induction on 10 October

Gurugram, October 8, 2024: SpiceJet is set to significantly expand its fleet by the end of November with the induction of ten aircraft, marking a major step in the airline's growth plans. Seven of these aircraft will be acquired on lease, while three previously grounded SpiceJet planes are being reintroduced into service.

The airline has already signed agreements for the leased aircraft, with the full induction of all seven planes expected by November 15. Two of these leased aircraft have already arrived in India and are scheduled for immediate induction. SpiceJet will also operationalise its grounded planes in phases, with the first three set to re-enter service before the end of November.

This fleet expansion follows SpiceJet's successful Qualified Institutional Placement (QIP), which raised INR 3,000 Crore. The QIP saw an overwhelming response from investors, attracting a diverse group of top-tier institutional names, including Goldman Sachs (Singapore), Morgan Stanley Asia, Tata Mutual Fund, and Discovery Global Opportunity Ltd. In addition to the QIP, the airline is set to receive an additional INR 736 Crore from a previous funding round, further bolstering its financial stability and growth trajectory.

The fresh capital raised will play a key role in ungrounding SpiceJet's existing aircraft, acquiring new planes, investing in technology, and expanding into new markets. The airline remains focused on restoring its reputation for efficiency and reliability, ensuring passengers benefit from improved connectivity and access to a wider range of travel options.

Ajay Singh, Chairman and Managing Director of SpiceJet, said: "This addition is crucial as we continue to meet the growing demand for air travel while strengthening our operational capabilities. With the capital raised, SpiceJet is well-positioned to offer improved services and an expanded route network. We are committed to delivering seamless, reliable, and affordable travel, and we are excited about the future for both the airline and our passengers."

On September 24, SpiceJet announced it had resolved its dispute with Engine Lease Finance Corporation (ELFC) through an amicable settlement. ELFC had previously claimed \$16.7 million, and the settlement has been reached for an undisclosed amount, which is lower than the initial claim. This resolution marks another significant step towards strengthening SpiceJet's financial health.

**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 and is one of the country's largest regional players 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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