

Statement re: Brand Licence

15 August 2008

RNS Number: 4461B

easyJet PLC

Friday, 15th August 2008

easyJet PLC (the Company) announces today that it has received notification from easyGroup IP Licensing Limited ('the Licensor') that the Licensor is to ask the High Court to clarify the terms of the Brand Licence agreement, a contract between easyJet and the Licensor which governs the Company's use of the easyJet brand and a number of related trademarks. The Licensor is a company controlled by Sir Stelios Haji-Ioannou, who is a Non-Executive Director of easyJet and who holds nearly 16% of the Company's share capital.

Principally at issue is the classification of various revenue streams to be included within the definition of the Company's 'Core Activity' and compliance with the permitted 'the 75:25 rule'. The Brand Licence, which was summarised in the Company's original IPO prospectus of 15 November 2000, provides that no less than 75% of the aggregate of the Company's revenue, together with the total income of sub-licensees, is to be 'derived from Core Activity' ('the 75:25 rule'), which relates to 'transporting passengers in aeroplanes'. This has been a fundamental principle for easyJet, ensuring that the business remains well focused.

The Company's extensive legal advice fully supports its interpretation that in the last 12-month period significantly more than 90% of applicable revenues were derived from Core Activity including passenger ticket revenues, credit card booking fees, infant charges and speedy-boarding fees as well as revenue from other services that are linked to or that can only be taken in conjunction with a flight, such as baggage charges – all elements of which are related to the running of an efficient low-cost airline.

In view of his position as owner of the Licensor, Sir Stelios has formally notified the Company of his conflict of interest and, therefore, is taking no part in Board discussions of this subject.

Sir Colin Chandler, easyJet Chairman, said:

'According to the draft Claim Form from easyGroup, this is not a claim with any monetary value, rather it is a mechanism to seek clarification of certain words and clauses used in the Brand Licence. Based upon our clear legal advice, we fully comply with the 75:25 rule in the Brand Licence and significantly over 90% of revenues are derived from Core Activity.'

- ENDS -

A document containing further information is available in the Investor Relations section of easyJet.com

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