

14 February 2019

AMEDEO AIR FOUR PLUS LIMITED (the "Company")

AIRBUS A380 UPDATE

The Company notes the statements this morning from Emirates Airlines and Airbus regarding the decision to close production of the A380 in 2021, delivering another 17 aircraft in total to Emirates (14) and All Nippon Airways (3).

It is noteworthy that His Highness Sheikh Ahmed bin Saeed Al Maktoum, Chairman and Chief Executive, Emirates Airline and Group remarked: "the A380 is a wonderful aircraft loved by our customers and our crew. It is a differentiator for Emirates." Further, Emirates highlight "the A380 will remain a pillar of our fleet well into the 2030s, and as we have always done, Emirates will continue to invest in our onboard product and services...[for the A380]".

Emirates currently operate 109 A380 aircraft and will have received 123 deliveries when production ceases, compared to their original orders totalling 178 aircraft (162 firm and 16 options).

The full Emirates Press Release is available [HERE](#)

Amedeo, the Company's Asset Manager comments:

"Amedeo considers today's Airbus announcement to have positive implications for the future values of the installed A380 fleet, particularly those aircraft operated by Emirates.

We estimate that the long-term core Emirates A380 fleet will comprise in excess of 100 A380 units, which we expect will continue to be operated by Emirates for the entirety of their useful economic lives.

We expect the A380 to remain a core aircraft type for Emirates, with higher financial profitability deriving from the longer term use of its A380 fleet. This will act to reduce future capital expenditure, depreciation and rental expenses significantly, whilst retaining the A380's unit cost advantage of scale and unrivalled customer experience."

The full Airbus Press Release is available [HERE](#)

Shareholders are encouraged to contact Nimrod Capital LLP, the Company's Corporate and Shareholder Adviser, with any questions or to arrange an update meeting on the details below.

For further information, please contact:

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END OF ANNOUNCEMENT

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