

4 May 2022

AMEDEO AIR FOUR PLUS LIMITED (the “Company”)

(LSE: AA4, LEI: 21380056PDNOTWERG107)

Factsheet

The Company announces that its quarterly factsheet for the period to 31 March 2022 is now available on its website at <http://www.aa4plus.com>. An extract from the Chairman’s statement within the factsheet is reproduced below.

This is our first Factsheet for a while. We intend in future that we will mix webinars and Factsheets so that there is information provided on a quarterly basis.

Thai Airways is using our A350s increasingly, March hours flown are shown below. The PBH (power by the hour) rent is now covering all costs and loan interest and the Company’s subsidiaries are once again profitable. Similar utilization levels could imply subsidiary profitability for the remainder of 2022, and thereafter new agreed rent will commence from January 2023. The airline is slowly bringing back more long-haul destinations, at about the same speed as Thailand itself is emerging from Covid hibernation. Chinese tourism will remain subdued, until China alters its vaccination and zero Covid policies. The invasion of Ukraine and its consequences, sanctions against Russia and high fuel prices are unwelcome developments for airlines, although the brave citizens of Ukraine would use different language, no doubt. Still, Thailand is an attractive, sought after and “bucket list” destination and we expect the airline to slowly return to strength and hopefully exit the rehabilitation proceedings later this year.

Emirates is cementing its reputation as one of, if not the, best long-haul airline. They continue to bring their A380s back into service, with four out of six of the Company’s A380s now busy flying last month (as also set out below), and the two B777-300ERs are fully occupied. Emirates are no doubt busy with their fleet planning, with B777X EIS now expected to be pushed into 2025; and we have seen some decisions made on A380 return condition selection made in other public companies that lease A380s to Emirates.

Many shareholders have made it clear that they want to see greater transparency and disclosure around the Company’s affairs. We have begun the process of preparing the annual results and will add qualitative and informative details, which will only increase once Thai rehabilitation process is completed. We will always seek to provide as much information as is consistent with our commercial interests and enhancing the Company’s value in the interests of all shareholders.

I intend to talk to all shareholders who wish to engage with me and the other directors. It is clear that there are a number of views and time horizons amongst our shareholders which we must balance in deciding what is best for shareholders as a whole.

For further information, please contact:

JTC Fund Solutions (Guernsey) Limited

+44 (0) 1481 702 400

Liberum Capital Limited

Chris Clarke / Darren Vickers / Owen Matthews

+44 (0) 20 3100 2000

About the Company

The Company is a Guernsey-domiciled company, with shares admitted to trading on the Specialist Fund Segment of the London Stock Exchange's Main Market (LSE: AA4).

The Company's investment objective is to obtain income returns and a capital return for its Shareholders by acquiring, leasing and then selling aircraft.