



SpiceJet Limited

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March 14, 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 Finalises Lease Agreement for 10 Aircraft to Boost Capacity Ahead of Summer Schedule

Airline to Expand Operational Capacity Further with Acquisition of Three Additional Airframes and Engine

Three Recent Settlements have resulted in total savings of INR 685 Crore for the airline

GURUGRAM, March 14, 2024: SpiceJet has finalised lease agreements for 10 aircraft as part of its efforts to augment capacity in preparation for the upcoming summer schedule.

This move underscores SpiceJet's commitment to providing seamless connectivity and enhanced services to its passengers during peak travel seasons. The additional aircraft will enable the airline to meet the growing demand for air travel, particularly during the busy summer months.

SpiceJet has received three airframes as part of recent settlement agreements, further strengthening its fleet capabilities. These settlements with key aircraft lessors have also resulted in savings of INR 685 Crore for the airline.

On March 7, SpiceJet announced the successful resolution of a \$49.8 million (INR 413 Crore) dispute with Echelon Ireland Madison One Ltd. The settlement resulted in savings of \$48 million (INR 398 Crore) for SpiceJet and the acquisition of two airframes.

Additionally, SpiceJet resolved an \$11.2 million (INR 93 Crore) dispute with aircraft leasing firm Cross Ocean Partners, resulting in the transfer of an airframe and an engine to the airline.

Moreover, SpiceJet and Celestial Aviation, a subsidiary of AerCap, mutually settled their \$29.9 million (INR 250 Crore) dispute, resulting in a saving of INR 235 Crore for SpiceJet.

SpiceJet remains steadfast in its mission to serve the Indian aviation sector and looks forward to continuing its growth trajectory while delivering unparalleled value and convenience to passengers across the country.

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.

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