OVERVIEW OF SMARTWINGS GROUP
December 2025

- **Pegasus Airlines signs agreement to acquire Czech Airlines and its subsidiary Smartwings.**

  Pegasus Airlines has taken a major step toward its international growth goals with the agreement to acquire Czech Airlines, one of the world's oldest airline brands and its subsidiary Smartwings, the leading leisure carrier based in the Czech Republic.

  The strategic investment aims to strengthen the company's presence in Europe and support its continued global expansion. The total transaction value is 154 million euros which encompasses both companies and related receivables.

  The completion of the transaction is conditional upon obtaining the mandatory regulatory approvals and other transfer conditions.

- **Commenting on the acquisition, Pegasus Airlines CEO Güliz Öztürk said:**

  «At Pegasus Airlines, we set out in 2005 with a bold ambition - to make air travel accessible to everyone. Since then, we've expanded our fleet from 14 to 127 aircraft, becoming one of the world's most efficient and profitable airlines. Now, by joining forces with Czech Airlines and Smartwings, we're opening a new chapter in our growth journey.

  A shared vision has emerged with Smartwings management: together, we aim to spread our wings across Europe with two distinctive brands, Smartwings and Pegasus Airlines. This integration is not just about growth, but about creating resilient, technology-driven companies that put safety at the heart of operations and are prepared to meet the future to deliver easy, personalised and efficient travel experiences. We look forward to shaping this future together.»

OVERVIEW OF SMARTWINGS

- Smartwings, is the largest carrier in the Czech Republic and among the most established airline groups in Central and Eastern Europe with its Smartwings and Czech Airlines brands. The airline has 4 AOCs: Czech Republic, Slovakia, Poland and Hungary.
- Czech Airlines, founded in 1923, is one of the world's oldest airlines.
- Smartwings stands out with its network of 80 destinations in 20 countries, strong partnerships with tour operators, and its prominent position in the region's leisure travel market.
- The airline operates scheduled flights, charter flights and also provides wet and dry aircraft leases with a fleet of 47 aircraft. Its fleet is mostly based at Prag, Václav Havel Airport. .
- Smartwings had c.EUR1bn revenues in 2024.

Flight Network – Smartwings

FLEET STRUCTURE

47 AIRCRAFT

B737-700	2	smartwings
B737-800	24	
B737-900	2	
B737 MAX-8	13	
A320	2	CSA CZECH AIRLINES
A220	4	

DISCLAIMER

This document is prepared by Pegasus Hava Taşımacılığı Anonim Şirketi (“**Pegasus**”) in accordance with the Pegasus Information Policy. The information covered in this document may be based on Pegasus corporate records, its own internal research and estimates based on the knowledge and experience of the markets in which it operates, or industry, market and similar data procured from third parties as indicated in the document. While Pegasus believes that third party data has been obtained from reputable sources it does not independently verify such data or commit to any undertakings regarding the completeness or accurateness of such data or such data not being misleading.

The data contained in this document aims to inform intended recipients of the operational results, targets and expectations of Pegasus in a correct and transparent manner and on equal terms and does not intend any investment advice or any offer or solicitation in connection with securities issued by Pegasus. Investors must make their investment decisions based on all other information, events and circumstances available through different channels and that may affect their investment decisions.

Investor communication prepared by Pegasus may contain forward-looking statements, including targets or expectations. These forward-looking statements may be disclosed as targets or expectations or through expressions such as “*anticipate*”, “*believe*”, “*estimate*” or “*expect*” or using the future tense. Forward-looking statements may relate to the operational and financial performance of Pegasus, its growth and strategies or future plans and targets of Pegasus Management. Forward-looking statements relate to matters that have not yet realized. While forward-looking statements are based on reasonable assumptions and estimates, such statements are prone to uncertainty and risks and such statements reflect the targets and expectations valid as of the date of announcement. Many factors could cause the actual results to be materially different from targets and expectations expressed by such forward-looking statements.

In the absence of any legal obligations arising from the applicable capital markets law, Pegasus does not undertake to update, keep up-to-date or to periodically review the information contained herein, including any forward-looking statements. By using this document for any purpose, you are deemed to have read, understood and accepted the warnings stated in this disclaimer.