

Aer Lingus Group plc

ISE: EIL1 LSE: AERL

STATEMENT REGARDING RYANAIR OFFER

Dublin & London 20 June 2012: The Board of Aer Lingus Group plc ("Aer Lingus") has considered the announcement by Ryanair Holdings plc ("Ryanair") of its intention to make a third unsolicited offer for 100 per cent. of the entire issued and to be issued share capital of Aer Lingus (the "Offer").

In evaluating any offer, the Board must consider the uncertainties and risks relating to it. The UK Competition Commission ("CC") is currently investigating Ryanair's 29.82 per cent. holding in Aer Lingus with the result that Ryanair is now under a legal prohibition from undertaking any further integration with Aer Lingus without the consent of the CC; and may be subject to an order to sell down its shares at the end of the CC investigation. Furthermore the Board notes that Ryanair's unsolicited offer in 2006 was blocked by the European Commission and was not capable of completion and that Ryanair's second offer, in 2008, was withdrawn. Consequently there is significant uncertainty that any offer from Ryanair, if made, would be capable of completion.

The Aer Lingus management team has delivered a significantly improved operational and financial performance since 2009, transforming Aer Lingus into a robust, profitable airline which is well positioned to serve the key role of "Connecting Ireland to the World". Management's successful strategy of focusing on demand-led network management and the introduction of extensive cost saving initiatives has delivered sustained and improved profitability, resulting in a turnaround in operating performance of approximately €130 million since 2009. Aer Lingus has a proven business model and a strong balance sheet including cash of in excess of €1 billion at 31 March 2012, leaving it well positioned for the future.

The Board, having considered the Offer with its advisers, believes the Offer, even if it is capable of completion, undervalues Aer Lingus.

Aer Lingus shareholders are accordingly advised to take no action in relation to the Offer.

Enquires:

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The directors of Aer Lingus Group plc accept responsibility for the information contained in this announcement. To the best of the knowledge and belief of the directors of Aer Lingus Group (who have taken all reasonable care to ensure that such is the case), the information contained in this announcement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the Irish Takeover Panel Act, 1997, Takeover Rules 2007, as amended (the "Irish Takeover Rules"), if any person is, or becomes, 'interested' (directly or indirectly) in, 1 percent, or more of any class of 'relevant securities' of Aer Lingus or Ryanair, all 'dealings' in any 'relevant securities' of Aer Lingus or Ryanair (including by means of an option in respect of, or a derivative referenced to, any such 'relevant securities') must be publicly disclosed by not later than 3:30 pm (Dublin time) on the business day following the date of the relevant transaction. This requirement will continue until the date on which the Offer becomes effective or on which the 'Offer period' otherwise ends. If two or more persons co-operate on the basis of any agreement, either express or tacit, either oral or written, to acquire an 'interest' in 'relevant securities' of Aer Lingus or Ryanair, they will be deemed to be a single person for the purpose of Rule 8.3 of the Irish Takeover Rules.

Under the provisions of Rule 8.1 of the Irish Takeover Rules, all 'dealings' in 'relevant securities' of Aer Lingus by Ryanair or 'relevant securities' of Ryanair by Aer Lingus, or by any of their respective 'associates' must also be disclosed by no later than 12 noon (Dublin time) on the business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose 'relevant securities' 'dealings' should be disclosed can be found on the Panel's website at www.irishtakeoverpanel.ie.

'Interests in securities' arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an 'interest' by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Irish Takeover Rules, which can also be found on the Irish Takeover Panel's website. If you are in any doubt as to whether or not you are required to disclose a dealing under Rule 8, please consult the Panel's website at www.irishtakeoverpanel.ie or contact the Panel on telephone number +353 1 678 9020; fax number +353 1 678 9289.

Rothschild is acting exclusively for Aer Lingus and no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than Aer Lingus for providing the protections offered to clients of Rothschild nor for providing advice in relation to the subject matter of this announcement or any other matters referred to in this announcement.

Goodbody Stockbrokers and Goodbody Corporate Finance, which are regulated by the Central Bank of Ireland, are acting exclusively for Aer Lingus and no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than Aer Lingus for providing the protections offered to clients of Goodbody Stockbrokers and/or Goodbody Corporate Finance nor for providing advice in relation to the subject matter of this announcement or any other matters referred to in this announcement.

UBS is acting exclusively for Aer Lingus and no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than Aer Lingus for providing the protections offered to clients of UBS nor for providing advice in relation to the subject matter of this announcement or any other matters referred to in this announcement.