

NEWS RELEASE

Annual Meeting of Shareholders

“Ensuring long term sustainability”



The national airline's Board members present at the Annual Meeting of Shareholders

Air Mauritius held this day its Annual Meeting of Shareholders at the Swami Vivekananda International Conference Centre under the chairmanship of Mr. Raj Ringadoo, the airline's acting chairman.

In his opening address Mr. Raj Ringadoo thanked his fellow Board members for their commitment and support during the last year and commended the management and staff, including the unions, for their dedication and solidarity in such a difficult environment.

The airline's CEO Manoj R. K. Ujoodha, *G.O.S.K.*, made a comprehensive presentation on the global economic environment and its impact on the affairs of the company. The CEO stressed that the combined effects of the fuel crisis and the financial meltdown on the airline industry were unprecedented.

In this context said Manoj Ujoodha *"the national airline has not waited for the crisis to start taking actions and introducing initiatives within the Transformation Programme, complemented by a number of timely measures to improve the cash flow position. Had we not been proactive the situation would have been even more difficult. Air Mauritius has set clear objectives in order to ensure its long term sustainability. These objectives are to consolidate its Balance Sheet, reintroduce competitiveness, stimulate growth and increase revenue."*

Presenting the financial performance of the company, the CEO insisted on the fact that the national airline posted positive operating results hence demonstrating that the fundamentals of the business are sound. Ending his presentation Mr Ujoodha gave details regarding the operational outlook till March 2010 where consistency in schedules would be the priority, including supplementary flights and capacity on Paris CDG and Milan, a seasonal operation to Munich. The airline will also take delivery of a brand new A330-200 in October next.

The outlook also includes reinstating the fourth frequency to London Heathrow with a fifth additional frequency during peak period, 6 weekly frequencies to India, 11 weekly frequencies to South Africa and twice weekly operations to Nairobi. The objective being to increase capacity back to the FY 0809 levels.

The shareholders re-elected the following persons as Board Directors of Air Mauritius: Mr. Manoj R. K. Ujoodha, *G.O.S.K.*, Mr. Kremchand Beegoo, Mr. Dheerendra K. Dabee, *S.C.*, Mr. Philippe Espitalier-Noël, Mr. Ali Mansoor, Mr. Ramapatee Gujadhur, *C.S.K.*, Mr. Antoine Pussiau, Mr. Raj Ringadoo, Mrs Premila Roy, Mr. Suresh Seeballuck and Mr. Timothy Taylor.

The shareholders also elected Mrs. Aisha Timol, *G.O.S.K.*, and Mr. Arvind Jadhav as well as Mr. Raj Kamal Taposeea as board directors.

22 July 2009

Air Mauritius is the national carrier of the Republic of Mauritius in the Indian Ocean. Created in 1967, it currently operates a fleet of five A340-300, two A340-300E, two A319-100, one A330-200 and two ATR72-500. Air Mauritius presently flies to twenty-four destinations in Europe, Asia, Australia, Africa and the Indian Ocean.

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