

Indigo Partners and WOW air Reach Preliminary Agreement

Indigo Partners LLC (“Indigo”), and WOW air (“WOW”), the Icelandic airline based in Reykjavik, have agreed in principle for Indigo to invest in WOW. Terms of the transaction were not disclosed. Following successful completion of due diligence, the parties would work to close as soon as practicable. WOW’s CEO and primary shareholder, Skuli Mogensen, would remain a principal investor in WOW upon completion of the transaction.

WOW air is an ultra-low-cost carrier currently serving 25 destinations across Europe and North America.

“The demand for low-cost air service continues to expand rapidly worldwide, and with Indigo as a partner, we hope to take full advantage of this highly attractive market segment,” said Mr. Mogensen. “I am excited to work with Indigo and I am convinced it is the best long-term move for our people and passengers.”

“Skuli and WOW’s management and employees have done a remarkable job in creating a well-regarded, successful ULCC brand,” said Bill Franke, Managing Partner of Indigo Partners. “We have a strategic vision for the airline, and look forward to working with its employees and agents to deliver that vision.”

WOW is advised in this transaction by Plane View Partners LLC, the U.S. air transportation advisory firm.

About Indigo Partners

Indigo Partners is a private equity firm established by W. A. Franke in 2003 to pursue acquisitions and strategic investments in the air transportation and related industries. The firm was a lead investor in Tiger Airways based in Singapore and Spirit Airlines based in Ft. Lauderdale, Florida, and maintains lead investments in Wizz Air Holdings, Plc, a ULCC with multiple bases in Central and Eastern Europe; Frontier Airlines, a ULCC based in Denver; Volaris Airlines, a ULCC based in Mexico City; and JetSMART, a ULCC based in Chile. Indigo is headquartered in Phoenix, Arizona.

About WOW air

WOW air is a happy low-fare, long-haul airline based in Iceland with a young, low emission fleet. The airline was founded in November 2011 and currently serves 25 destinations across Europe and North America. WOW air is committed to providing the cheapest flights to and from Iceland and across the Atlantic while providing a memorable service all the way. For more information, please visit <https://wowair.us/about-us>.

For more information, please visit WOW’s website at <https://wowair.is/investors> or contact:

Svanhvit Fridriksdottir, VP Communications
Mail: svana@wow.is | Tel: +354 6959359

This information is information that WOW air hf. is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 21:45 GMT on November 29, 2018.