



## Press Release

### **InterGlobe Aviation Ltd (“IndiGo”) to Take Delivery of 24 Airbus A320neo Aircraft over the Next Thirteen Months**

Gurgaon, India, February 29, 2016: India’s largest airline by market share, IndiGo, is delighted to announce that Airbus has confirmed that beginning with March 2016, it will deliver 24 fuel efficient A320neo aircraft by March of 2017 as compared to the original plan to deliver 26 A320neos.

“The new A320neo powered by Pratt and Whitney’s fuel efficient geared turbo fan engines will enable us to structurally reduce our costs as fuel continues to be the single largest element of our cost structure. This also marks the beginning of the next phase of our growth and will enable us to make air transportation far more accessible for the people of India.” said Aditya Ghosh, President and Whole-time Director of IndiGo.

In response to numerous questions received by IndiGo over the last few months, the company wants to take this opportunity to provide additional information regarding its short and medium term operational outlook.

The air travel market in India has continued to grow at one of the highest rates in the world. During the last twelve months ended January 31, 2016, total domestic passengers in India increased by 21.0% and, for the same period, total passengers served by IndiGo increased by 35.5%. To address this strong demand, IndiGo has also entered into attractive leases for 7 more used A320 aircraft which will be inducted between March and November of 2016. Overall, on a year-over-year basis, IndiGo expects to grow its fleet by 13 aircraft in the fourth quarter of fiscal 2016, followed by year-over-year increases of 11 aircraft in the first quarter, 21 aircraft in the second quarter, 27 aircraft in the third quarter and 24 aircraft in the fourth quarter of fiscal year 2017.

Also, in the fourth quarter of fiscal year 2016, while year-over-year capacity is expected to grow by about 19%, EBITDAR margins are expected to be strong at around 35% to 37% and at last year’s levels. However, for the fourth quarter, year-over-year revenue is expected to increase by 6% to 8% and net profit will also be impacted due to the exchange rate movement in the Indian Rupee versus the US Dollar.

For fiscal 2017, total fleet strength is expected to increase by about 22.4% on a year-over-year basis allowing IndiGo to absorb the additional manpower in its operations that were hired in expectation of taking delivery of 9 A320neo aircraft between December 2015 and March 2016.

Mr. Ghosh further stated, “With the resolution of the delivery of A320neos, IndiGo expects to continue with its strong operating performance, growth in profitability and healthy cash generation. India remains one of the most underpenetrated aviation markets in the world. The combination of our unique structural cost advantages, superb product quality and large fuel efficient aircraft orders, would enable us to deliver superior financial performance for a long period of time.”

#### **About InterGlobe Aviation (IndiGo)**

IndiGo is India's largest airline with a market share of 35.6% in January 2016, as well as the country's largest low fare carrier. IndiGo is amongst the fastest growing low cost carriers in the world. IndiGo has a simple philosophy: offer fares that are low, flights that are on time, and a courteous, hassle-free travel experience. With its fleet of 102 new Airbus A320 aircrafts, the airline offers over 700 peak daily flights connecting 35 domestic destinations - Agartala, Ahmedabad, Bagdogra, Bengaluru, Bhubaneswar, Chandigarh, Chennai, Coimbatore, Delhi, Dehradun, Dibrugarh, Dimapur, Goa, Guwahati, Hyderabad, Imphal, Indore, Jaipur, Jammu, Kochi, Kolkata, Kozhikode, Lucknow, Mumbai, Nagpur, Patna, Pune, Raipur, Ranchi, Srinagar, Trivandrum, Udaipur, Vadodara, Varanasi, Vishakhapatnam and 5 international destinations, namely, Bangkok, Dubai, Kathmandu, Muscat and Singapore.

#### **Disclaimer**

This press release contains some statements on our business or financials which are forward looking. Our actual results may be materially different from these forward looking statements.