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THE INFORMATION COMMUNICATED IN THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 596/2014 ("**MAR**").

4 September 2020

### **Ryanair Holdings plc**

**("Ryanair" or the "Company" or the "Group")**

### **Result of Placing**

Ryanair, Europe's largest airline, today announces the successful pricing of the non-pre-emptive placing of new ordinary shares of €0.006 each in the capital of the Company (the "**Ordinary Shares**") to institutional investors and certain others (the "**Placing**") following yesterday's announcement.

A total of 35,242,291 new Ordinary Shares in the Company (the "**Placing Shares**") have been placed by J&E Davy ("**Davy**") at a price of €11.35 per Placing Share (the "**Placing Price**"), raising gross proceeds of approximately €400 million. Davy is acting as sole bookrunner in respect of the Placing.

The Placing Shares represent approximately 3.2% of the Company's issued share capital immediately prior to the Placing. The Placing Price represents a discount of approximately 2.6% to the closing price on 3 September 2020.

The Placing Shares, when issued, will be fully paid and will rank *pari passu* in all respects with each other and with the existing Ordinary Shares, including, without limitation, the right to receive all dividends and other distributions declared, made or paid in respect of Ordinary Shares after the date of issue.

Ryanair consulted with a number of its major shareholders prior to the Placing and has endeavoured to respect the principles of pre-emption through the allocation process insofar as possible. The Company is pleased by the strong support it has received from new and existing shareholders.

Applications have been made for admission of the Placing Shares to (a) a primary listing on the Official List of The Irish Stock Exchange plc, trading as Euronext Dublin ("**Euronext Dublin**") and to trading on the Euronext Dublin Market operated by Euronext Dublin (together, the "**Irish Admission**"); and (b) the standard listing segment of the Official List of the Financial Conduct Authority of the United Kingdom (the "**FCA**") and to trading on the London Stock Exchange plc's (the "**London Stock Exchange**") main market for listed securities (together, the "**UK Admission**" and, together with the Irish Admission, "**Admission**").

It is expected that settlement of the Placing Shares will occur, Admission will become effective and that dealings will commence in the Placing Shares at 8.00 a.m. on 8 September 2020. The Placing is conditional upon, amongst other things, Admission becoming effective and the Placing Agreement not being terminated in accordance with its terms.

Following Admission, the total number of shares in issue in the Company will be 1,125,292,028. The Company does not hold any Ordinary Shares as treasury shares. Therefore, following Admission, the total number of voting shares in Ryanair in issue will be 1,125,292,028. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the Transparency (Directive 2004/109/EC) Regulations 2007 of Ireland and the Central Bank (Investment Market Conduct) Rules 2019 of Ireland.

This announcement contains inside information for the purposes of Article 7 of MAR. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is being made on behalf of the Company by Neil Sorahan, Group CFO.

This Announcement should be read in its entirety. In particular, you should read and understand the information provided in the "Important Notices" section of this Announcement.

#### **Director and Senior Management participation**

Certain Directors and members of the senior management team have participated for an aggregate of 1,444,101 new Ordinary Shares at the Placing Price.

For further information on the Announcement, please contact:

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#### *About Ryanair Holdings PLC*

Ryanair Holdings plc, Europe's largest airline group, is the parent company of Buzz, Lauda, Malta Air & Ryanair. Carrying 149m guests p.a. (pre Covid-19) on more than 2,500 daily flights from 79 bases, the Group connects over 240 destinations in 40 countries on a fleet of 470 aircraft, with a further 210 Boeing 737s on order, which will enable the Ryanair Group to lower fares and grow traffic to 200m p.a. over the next 5 or 6 years. Ryanair has a team of over 17,000 highly skilled aviation professionals delivering Europe's No.1 on-time performance, and an industry leading 35-year safety record. Ryanair is Europe's

greenest cleanest airline group and customers switching to fly Ryanair can reduce their CO<sub>2</sub> emissions by up to 50% compared to the other Big 4 EU major airlines.

## IMPORTANT NOTICES

This Announcement has been issued by, and is the sole responsibility of, the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Davy or by any of its affiliates or agents as to, or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers in connection with the Placing and Admission, and any liability therefor is expressly disclaimed.

J&E Davy, which is regulated in Ireland by the Central Bank of Ireland is acting exclusively as sole bookrunner for the Company and for no-one else in connection with the Placing and is not, and will not be, responsible to anyone other than the Company for providing the protections afforded to its clients nor for providing advice in relation to the Placing and/or any other matter referred to in this Announcement.

Apart from the responsibilities and liabilities, if any, which may be imposed on Davy by the Financial Services and Markets Act 2000 of the United Kingdom or by the regulatory regime established under it, neither Davy nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever to any person who is not a client for the contents of the information contained in this Announcement or for any other statement made or purported to be made by or on behalf of Davy or its affiliates in connection with the Company, the Placing Shares or the Placing. Davy and its affiliates accordingly disclaim all and any liability, whether arising in tort, contract or otherwise (save as referred to above) in respect of any statements or other information contained in this Announcement and no representation or warranty, express or implied, is made by Davy or any of its affiliates as to the accuracy, completeness or sufficiency of the information contained in this Announcement. Neither Davy nor any of its affiliates, directors, officers, employees, agents or advisors have authorised the contents of, or any part of, this Announcement.

Members of the public are not eligible to take part in the Placing. All offers of the Placing Shares will be made pursuant to an exemption under Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") from the requirement to produce a prospectus for offers of the Placing Shares. This Announcement is directed only at and may only be communicated to: (A) persons in a Member State of the European Economic Area who are qualified investors ("**Qualified Investors**") within the meaning of Article 2(e) of the Prospectus Regulation; or (B) in the United Kingdom, Qualified Investors who are also (I) persons having professional experience in matters relating to investments who fall within the definition of "investment professional" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 of the United Kingdom, as amended (the "**Order**"), (II) persons who fall within Article 49(2)(a) to (d) ("High Net Worth Companies, Unincorporated Associations, etc") of the Order, or (III) persons to whom it may otherwise be lawfully communicated ; or (C) persons to whom it may otherwise be lawfully communicated (all such persons referred to in (A), (B) and (C) above together being referred to as "**Relevant Persons**").

This Announcement must not be acted on or relied on by persons who are not Relevant Persons. Persons distributing this Announcement must satisfy themselves that it is lawful to do so. Any investment or investment activity to which this Announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. This Announcement is for information purposes only and shall not constitute an offer to sell or issue or the solicitation of an offer to buy, subscribe for or otherwise acquire securities in any jurisdiction in which any such offer or solicitation would be unlawful. Any failure to comply with this restriction may constitute a violation of the securities laws of such jurisdictions. Persons needing advice should consult an independent financial adviser.

This Announcement is not a prospectus, disclosure document or offering document under the law of any jurisdiction.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the Securities Act, (the "**Securities Act**") and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S), except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

This Announcement and the information contained herein is restricted and is not for release, publication or distribution, directly or indirectly, in whole or in part, in, into or from the United States (including its territories and possessions, any state of the United States and the District of Columbia, collectively the "United States"), Australia, Canada, Japan, New Zealand, the Republic of South Africa or any other state or jurisdiction in which the same would be restricted, unlawful or unauthorised (each a "**Restricted Territory**"). In addition, the offering of the Placing Shares in certain jurisdictions may be restricted by law. This Announcement is for information purposes only and does not constitute an offer to buy, sell, issue, acquire or subscribe for, or the solicitation of an offer to buy, sell, issue, acquire or subscribe for shares in the capital of the Company in any Restricted Territory or to any person to whom it is unlawful to make such offer or solicitation. No action has been taken by the Company or Davy that would permit an offering of such shares or possession or distribution of this Announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company and Davy to inform themselves about, and to observe, such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions.

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Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that such Placing Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Davy will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

This Announcement contains (or may contain) certain forward-looking statements with respect to certain of the Company's current expectations and projections about future events and the Company's future financial condition and performance. These statements, which sometimes use words such as "aim", "anticipate", "believe", "may", "will", "should", "intend", "plan", "assume", "estimate", "expect" (or the negative thereof) and words of similar meaning, reflect the directors' current beliefs and expectations and involve known and unknown risks, uncertainties and assumptions, many of which are outside the Company's control and difficult to predict, that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. Statements contained in this Announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. Many factors could cause actual results, performance or achievements to differ materially from those projected or implied in any forward-looking statements. The important factors that could cause the Company's actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, the macroeconomic environment (including the impact of COVID-19), economic and business cycles, the terms and conditions of the Company's financing arrangements, foreign currency rate fluctuations, competition in the Company's principal markets, acquisitions or disposals of businesses or assets and trends in the Company's principal industries. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements in this Announcement may not occur. The information contained in this Announcement, including the forward-looking statements, speaks only as of the date of this Announcement and is subject to change without notice and the Company does not assume any responsibility or obligation to, and does not intend to, update or revise publicly or review any of the information contained herein, whether as a result of new information, future events or otherwise, except to the extent required by Euronext Dublin, the Central Bank of Ireland, the FCA, the London Stock Exchange, or by applicable law. No statement in this Announcement is or is intended to be a profit forecast or profit estimate or to imply that the earnings of the Company for the current or future financial years will necessarily match or exceed the historical or published earnings of the Company.

Any indication in this Announcement of the price at which Ordinary Shares have been bought or sold in the past cannot be relied upon as a guide to future performance. The price of shares and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of shares acquired. Past performance is no guide to future performance and persons needing advice should consult an independent financial adviser.

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than the Euronext Dublin Market of Euronext Dublin and the Main Market of the London Stock Exchange.

The most recent Annual Report and other information relating to the Company are available on the Ryanair website at [investor.ryanair.com](http://investor.ryanair.com). Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.