

13 February 2024

**AMEDEO AIR FOUR PLUS LIMITED (the “Company”)**

(LSE: AA4, LEI: 21380056PDNOTWERG107)

**Factsheet**

The Company announces that its factsheet for the period to 31 December 2023 is now available on its website at <http://www.aa4plus.gg>. An extract from the Chairman’s statement within the factsheet is reproduced below.

**Tailwinds**

First, the directors were very pleased to be able to show their confidence in the Company’s finances by increasing the dividend last month. Whilst there are issues surrounding values (good and bad) our cash flow is strong, we are not exposed to rising interest rates and our lessees are performing well.

Aircraft values in some areas have bounced back from the collapses in 2020/21, not everywhere but nevertheless the immutable laws of supply and demand prevail as they always do. Demand for capacity is slowing slightly in some areas but is still there. The Dublin Airfinance Conference at the end of January was heavily attended and upbeat. Amongst all the airlines, lessors and financiers I spoke to, lack of supply is the issue, not lack of demand.

Asia Pacific traffic continues its strong recovery which helps Thai Airways. They are rumoured to be about to order new Boeing 787 aircraft. The airline is clearly confident that it will have the balance sheet and cashflow to finance them.

**Headwinds**

There are not so many.

Rising fuel and maintenance costs (i.e. things that go to airline profitability) are still a concern, not helped by political instability around the Red Sea.

In the USA low-cost carriers have plateaued, and some have surplus capacity. That is not our market.

The future of the A380 ebbs and flows. Their greatest supporter, Sir Tim Clark, delayed his retirement so as to see Emirates through the pandemic, which he has done. Boeing must prove that the 777-X meets its performance targets, failure there will mean the airline must look for capacity elsewhere. The airline has demanded rigorous testing in local (harsh) conditions.

I must clarify that, following some queries from shareholders after publication of our half year financials, we have not concluded any deal with Emirates and will not speculate (i.e. guess) whether any deal will materialise or what it will look like. Our first aircraft is not due to be returned until September 2026 and the lease agreements specify timelines and return conditions, which both we and Emirates will scrupulously observe.

**For further information, please contact:**

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**About the Company**

The Company is a Guernsey-domiciled company, with shares admitted to trading on the Specialist Fund Segment of the London Stock Exchange’s Main Market (LSE: AA4).

The Company’s investment objective is to obtain income returns and a capital return for its Shareholders by acquiring, leasing and then selling aircraft.