



Press release Fly Me Sweden AB
Gothenburg, March 2, 2007

The airline Fly Me Sweden AB intends to file for bankruptcy

Fly Me Sweden AB's ticket sales consist of 95 percent of internet sales through card payments. The card-issuing bank today has roughly SEK 60 million in blocked accounts as security for claimed payment responsibility to, among other things, consumers and others who have paid for trips that have not yet been completed.

The card-issuing bank has notified the board of Fly Me Sweden AB that it does not intend to accept card-less ticket sales from 11.00 on March 2, 2007, unless the parent company, Fly Me Europe AB, can show that it has then received payment of the outstanding amount in the issue and has been able to close its ongoing new issue.

The board of Fly Me Europe AB has informed the board of Fly Me Sweden AB that it has not been able to close the issue yet, nor has it received any objectively ascertainable evidence that payment will be received so that it will be able to close the issue within the deadline set by the card-issuing bank.

The board of Fly Me Sweden AB has therefore decided to cease all ticket sales and all flights with immediate effect, as well as to allow all aircraft to remain at their home bases.

The board of Fly Me Sweden AB intends to file an application for bankruptcy as soon as possible.

The board of Fly Me Sweden AB would like to express great praise to the new management and all the staff within FlyMe, who with great commitment in a short time have positioned this young company for a profit-generating business this year.

In conclusion, we apologize for the inconvenience to all the people who will not be able to go on their planned trips with FlyMe.

The board of Fly Me Sweden AB
Gothenburg on 2 March at 01.00

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