



Press release

Gothenburg, Sweden, May 10, 2006

FlyMe ensures adopted expansion plan

To ensure FlyMe's expansion plan and active participation in the airline industry's consolidation, FlyMe has signed a twelve-month exclusive agreement with Glitnir pertaining to financial transactions.

Glitnir is a brokerage firm with 1 200 employees in Norway, Iceland, London, Luxemburg and Denmark, with a domestic market primarily in Norway and Iceland.

In March, 2006, Islandsbanki changed its name to Glitnir and has during the year acquired Norway's oldest privately owned brokerage firm, Norse Securities.

FlyMe intends to participate in coming operations in the European airline industry which for FlyMe can entail making major acquisitions shortly, or alternately evaluating major share offers.

"FlyMe needs an experienced financial advisor like Glitnir to deal with coming financial transactions in the European airline industry," says FlyMe's chairman Björn Olegård.

"FlyMe will be actively assisted by the Norwegian and British Glitnir branches in coming months," Björn Olegård explains.

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FlyMe is Sweden's low fare airline. With Gothenburg-Landvetter airport as a hub, FlyMe offers direct flights to and from twelve European cities and holiday destinations. In addition, with Stockholm/Arlanda airport as a hub, FlyMe flies to and from Gothenburg, Malmö, Östersund and Helsinki. FlyMe is listed on the Stockholm stock exchange Nya Marknaden market.