



Press release
Gothenburg, Sweden, April 21, 2006

Settlement date for FlyMe's reverse split is May 3, 2006

Today, the Swedish Companies Registration Office completed registering the reverse split which means that each 100 shares in Fly Me Europe AB, after the conversion, will become 1 share. In compliance with the resolution adopted by the board, the settlement date for the reverse split is May 3, 2006.

This means that the final day for trade with existing shares is April 27, 2006, and the first day for trade with the new shares is April 28, 2006.

Excluding any effects, therefore, the value per new share at the opening of the stock exchange on April 28, 2006, theoretically, will be 100 times higher than the value of the "old" share at the closing of the stock exchange on April 27, 2006.

For more information, contact:

Björn Olegård, Chairman of the Board, FlyMe
bjorn.olegard@flyme.com
Cell: +46 (0)707 29 01 21
Switchboard: +46(0)31 301 10 00
<http://www.flyme.com>

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.