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Brand *ADRIA*[®]
ADRIA AIRWAYS



Reference metrics
for Licensing opportunities

www.adria.si

1.0 The Brand history - milestones: Adria Airways -

Adria Airways int'l charter service begins



1961

AA has own airport; adds USA/CAN



1964

1st MD80 to charter; Swissair based Op. std.



1981

✓ No accident since 1981.
✓ 1st Eur.chrtr to add MD80.

Set new annual passenger record

1.74
million passenger

1987

Carrier of 1st National team to Olympics



1992

AA privatized. German 4K Invest fund (96%)



2016

Year established

1963

1969

1983

1989

2004

2019

Brand story continues...

Longest non-stop flight 13 1/3 hrs

Shannon to Toronto (two crews)



Start of Jet Age; first dom.scheduled routes



Beg. of int.sched. routes: LON,PAR,MUC,LCA



World 1st Airbus A320 with V2500 engine



Joins Star Alliance; among 1st IOSA certified



AA ceases operations ...

Adria airways ceases operations & declares bankruptcy on: 30th SEP 2019.

Brand legacy and trademarks ready to start next journey

2.0 Brand strength: Comparative position - Adria Airways

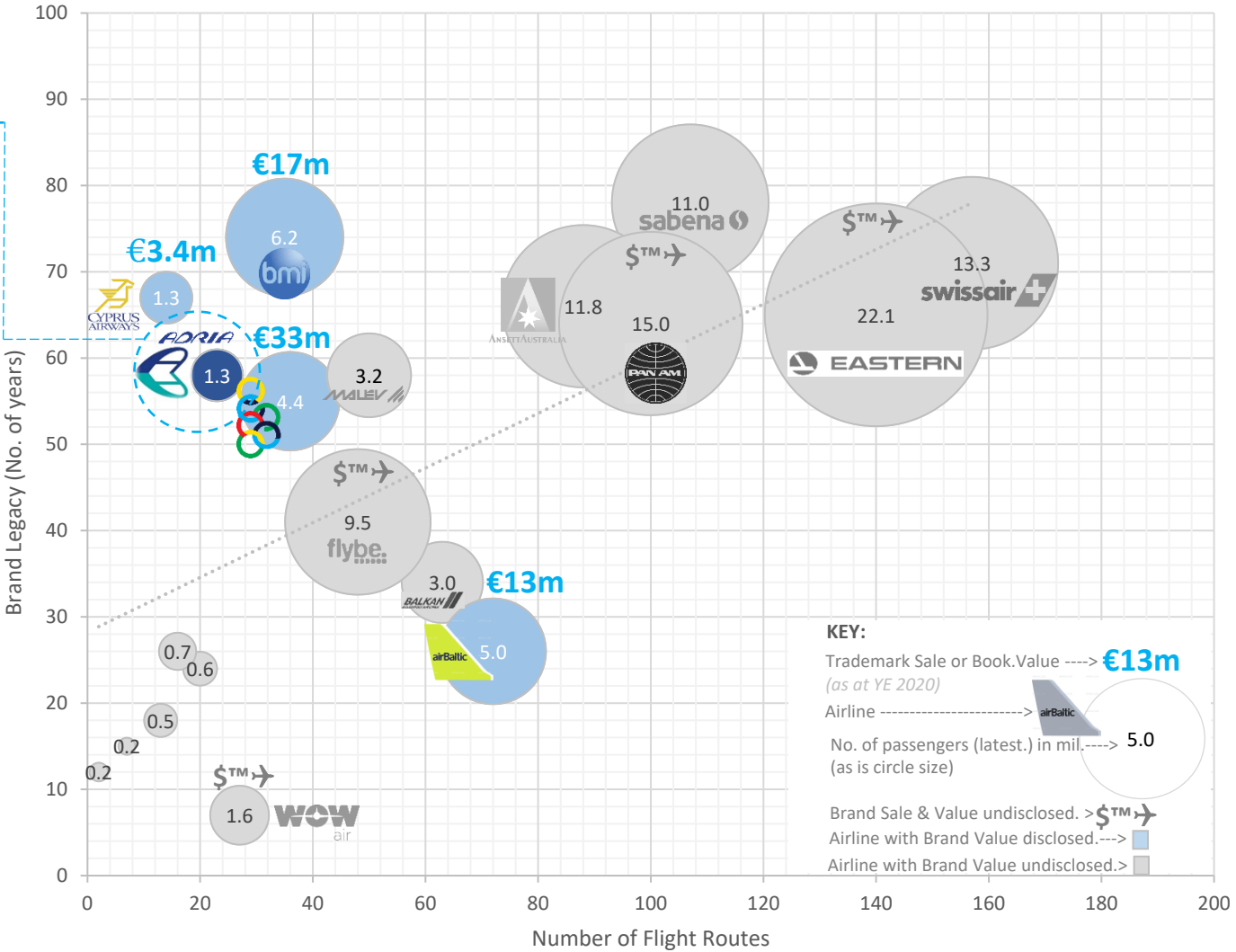
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Adria Airways – Peer group metrics

| Airline | Country | Populat'n | \$GDP/cap. | National | Alliance | Staff | Facebook | Facebook | Member | LinkedIn | LinkedIn |
|------------------|----------|-----------|------------|----------|----------|-------|----------|-----------|----------|--------------|----------|
| | | 2020 | 2020 | carrier | | (#) | follower | 000.pax | follower | follow/staff | |
| Adria Airways | Slovenia | 2.1m | 24,920 | ✓ | ✓ | 420 | 186,000 | ★ ★ ★ ★ ★ | 6,640 | ★ ★ ★ ★ ★ | 15.8 |
| Cyprus Airways | Cyprus | 1.2m | 19,250 | ✓ | X | 1,400 | 30,000 | ★ | 3,190 | ★ | 2.3 |
| Air Baltic | Latvia | 1.9m | 17,500 | ✓ | X | 1,716 | 382,000 | ★ ★ ★ | 26,770 | ★ ★ ★ ★ ★ | 15.6 |
| Olympic Airlines | Greece | 10.4m | 18,650 | ✓ | ✓ | 939 | 325,000 | ★ ★ ★ | 6,730 | ★ ★ | 7.2 |

A premium niche European brand with strong legacy

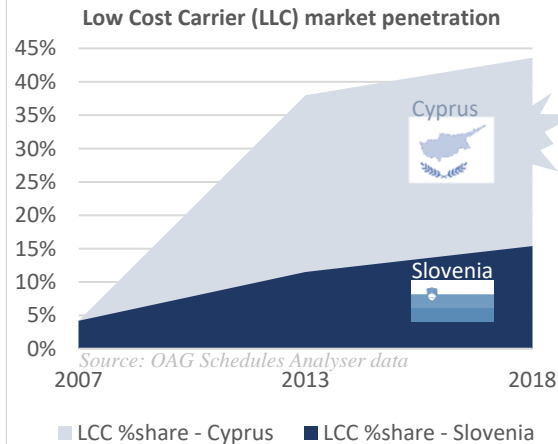
Adria Airways – 60 Year National Flag carrier



3.0 Brand analogy: Adria Airways versus Cyprus Airways


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Slovenia (Adria) – An emerging destination



LCC saturation in Cyprus. Starting in Slovenia.

Multi-factor comparison - Adria Airways and Cyprus Airways

| Category | Unit | Slovenia/Adria Airways | Cyprus/Cyprus Airways | ratio |
|---------------------------------------|---------------------------|---|---|----------|
| Country demographics | |  |  | multiple |
| Population | million (2020) | 2.1m | 1.2m | 1.7 X |
| GDP | \$ bn (est.2020) | \$51.8bn | \$23.2bn | 2.2 X |
| GDP /cap | \$/capita (e.2020) | \$24,920 | \$19,250 | 1.3 X |
| Area | KM ² | 20,270km ² | 9,250km ² | 2.2 X |
| Market potential | | | | |
| Tourist # | mil. (#intl.arrival.2018) | 4.43m | 3.94m | 1.1 X |
| Tourism growth | %chg.5Year (pa).2018 | 12.1% | 10.4% | 1.2 X |
| Catchment area | pop.(m) within 200km | 10.2m | 2.3m | 4.4 X |
| Competition | | | | |
| LCC penetration | % total mkt. (seats '18) | 15% | 44% | 3.0 X |
| Competitor Hubs | # fgn. carriers (2020) | None | Ryan,Wizz,aegean,blue.air | 4.0 X |
| Airport capacity for Expansion | | | | |
| Capacity | million pax. p.a. ('21) | 6.0m | 10.2m | |
| Current utilization | million pax. p.a. ('19) | 1.7m | 11.3m | |
| Potential pax. addition | million pax. p.a. ('19) | +4.3m | -1.1m | 3.9 X |
| Ex-National Airline | |  |  | |
| Passengers | millions pa | 1.25m | 1.26m | 1.0 X |
| Aircraft | # | 20 aircraft | 7 aircraft | 2.9 X |
| Destinations | # | 23 destination | 13 destination | 1.8 X |
| Alliance member | YES/NO | YES (Star Alliance) | NO | ✓ |
| Ceased Operations | date | 30.SEP.2019 | 09.JAN.2015 | |

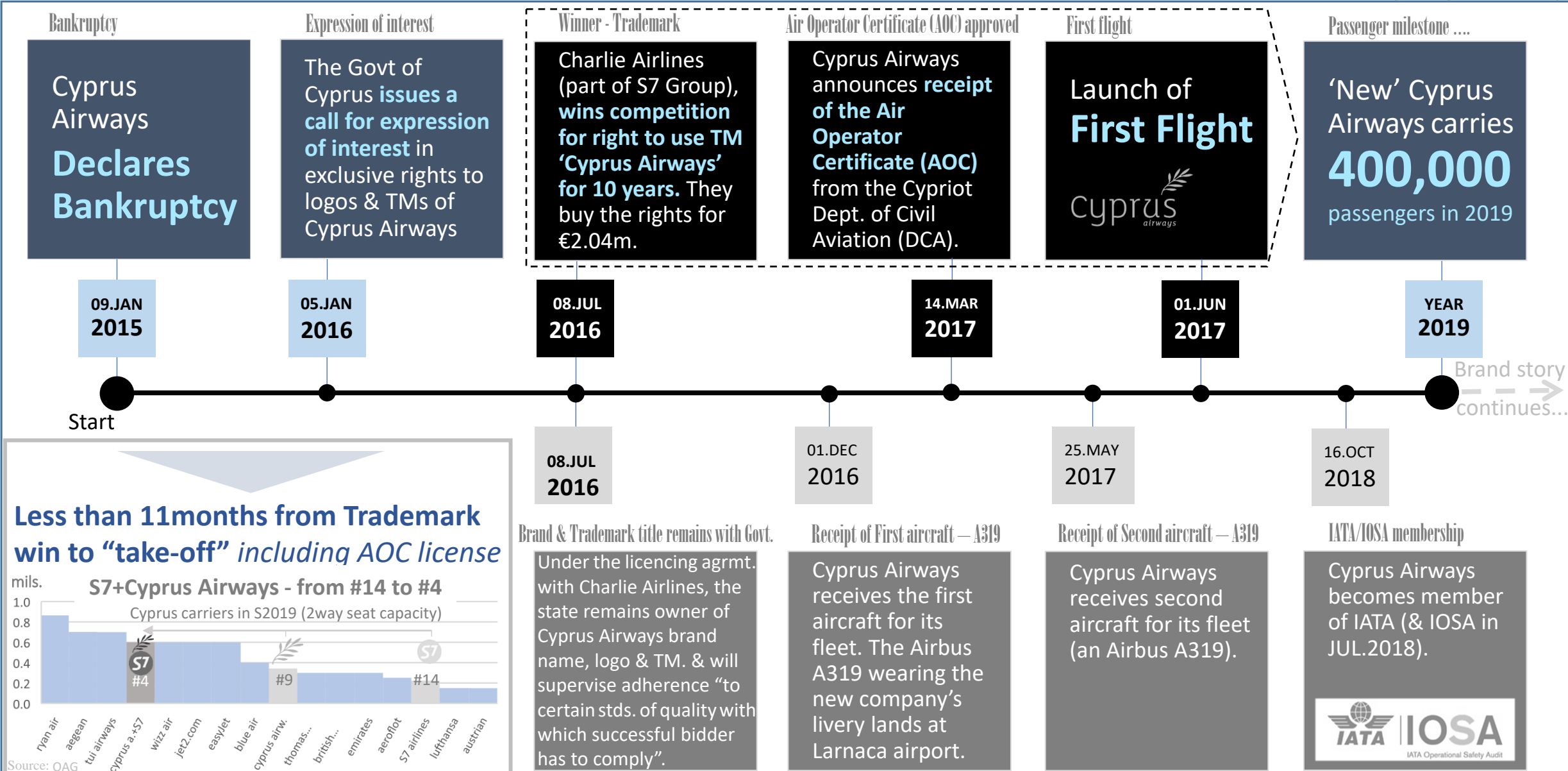
Slovenia / Adria

more

Compelling across multi-dimensions.

4.0 Brand Sale Reference: Cyprus Airways – Trademark sale milestones

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Source: Cyprus Airways, <https://www.ekathimerini.com/economy/210279/russian-airline-to-use-cyprus-airways-logo/>; IATA; OAG Schedules Analyser data; team analysis.

5.0 Why the Adriatic region & Slovenia: World travel trends - Fastest growing region

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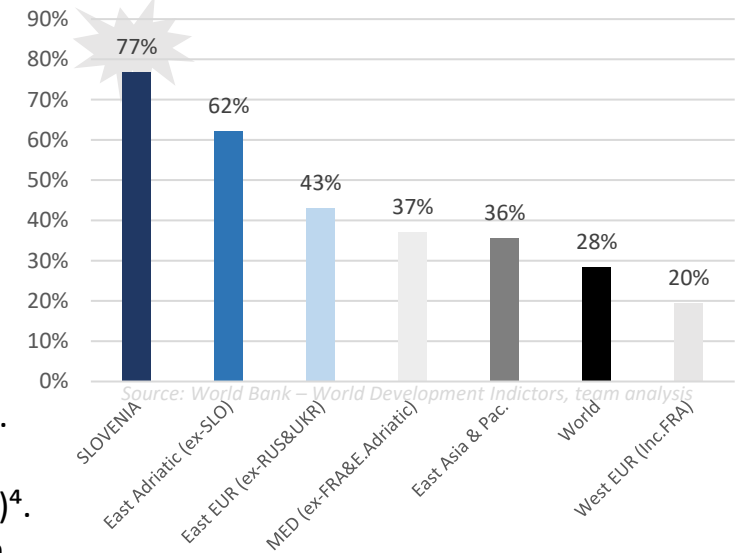
Why the Adriatic region

- o The East Adriatic¹ is among fastest growth regions in the world - welcoming in excess of 32mil. visitor p.a.²
- o With the Slovenian annual international tourist arrivals growing at an even greater rate of 77% in 5 years².

Why Slovenia & Adria Airways?

- o Airport infrastructure is run by Frankfurt Airport. Capacity has doubled in Year 2021 (from 2m to 5m+ pax pa)³.
- o Former National Flag carrier 'exit' (in Sep. 2019) has created a significant gap in the market for new players.
- o Good and rising Slovenian Living Standards (Nom. USD GDP per capita equivalent to Spain & Taiwan & growing)⁴.
- o Central Location (4 hours drive to Munich, Vienna and Venice⁵) - where East meets West & North with South.
- o Voted by 'Lonely Planet' as one of 10 best "value for money" destinations of 2019⁶, joining Nile valley & Houston.
- o A highly skilled labour force with industry driven research⁷, attracting world leading Corporations (see below).
- o EU State law protected Airline trademark⁸ brand with a 60 Year history of flying across 20+ European destinations.

Int'l tourist Growth (Last 5YR: 2013-'18)



① Business climate & talent attracts:

(i) FDI:

| FDI-Stock.inward %chg 5Y-2019 | |
|-------------------------------|-----|
| Slovenia | 46% |
| W.Europe | 44% |
| E.Asia | 40% |
| World | 39% |
| E.Europe | 29% |

Source: UNCTAD STAT database – Latest

(ii) from world leading Co.'s



② IP Protection:

(™; ©; patents)



③ Upcoming Destination



2.5x capacity expansion – Opened JUL 2021

Ljubljana airport expansion – 500 to 1,250 pax/hour



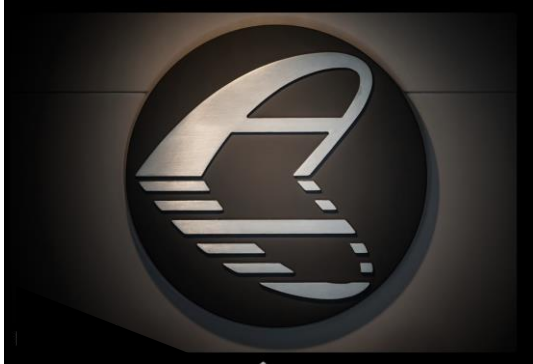
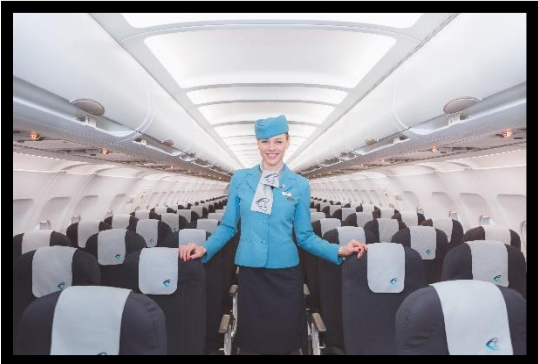
Source: Fraport Slovenija, Planb architects.

6.0 The Brand: Adria Airways trademark in action

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Updated in 1989, logo & livery designed by Knut Marsen (Airbus Chief Graphic Designer) and Samo Ivančič.





A STAR ALLIANCE MEMBER

www.Sky4Fly.pl
ul. Piłkowska 87

| 09:05:47 PRZYLOTY | | | |
|-------------------|----------------|---------------|------------|
| Czas | Nr Rejsu | Kierunek | Uwagi |
| 09:50 | ADRIA JP4000 | LJUBLJANA | ROZKŁADOWC |
| 15:00 | ADRIA JP497 | AMSTERDAM | ROZKŁADOWC |
| 15:35 | RYANAIR FR8223 | OSLO RYGGE | ROZKŁADOWC |
| 16:20 | RYANAIR FR2468 | LONDYN STANST | ROZKŁADOWC |
| 20:40 | ADRIA JP175 | MONACHIUM | ROZKŁADOWC |



Contact for Brand licensing opportunities: **www.adria.si**