

On Changes to the Management Board of *airBaltic*

Riga. On April 7, 2025, following the decision of the regular Shareholders' Meeting, the Supervisory Board of the Latvian national airline *airBaltic* decided on changes to the company's Management Board, and the former Chief Executive Officer, Martin Gauss, stepped down from his position.

Andrejs Martinovs, Chairman of the Supervisory Board of *airBaltic*: "On behalf of the Supervisory Board and the entire *airBaltic* team, I extend our sincere gratitude to Martin Gauss for his leadership, dedication, and vision since 2011. For more than a decade, Martin Gauss guided the company through significant transformation and growth, laying a strong foundation for its future."

"At the same time, we maintain full confidence in the Management Board and the professional team, which ensures the company's day-to-day operations, passenger services, and overall management. Our core objectives remain unchanged, and *airBaltic* continues to implement its strategy and move forward toward a potential IPO," added Martinovs.

As of today, Pauls Cālītis, current Management Board Member and Chief Operations Officer, assumes the duties of Interim Chief Executive Officer. Vitolds Jakovļevs will continue in his role as Management Board Member and Chief Financial Officer.

Interim CEO Pauls Cālītis: "*airBaltic* continues its operations with unwavering commitment to achieving its strategic goals. The company's operational performance will remain unaffected. Our team is strong and motivated, and we are fully prepared to ensure stability, continuity, and further development."

Pauls Cālītis is an experienced aviation professional with a 30-year career at *airBaltic*. He began his journey with the airline in 1995 as a pilot and gradually assumed senior leadership roles, including overseeing flight operations. In 2020, he was appointed Chief Operations Officer and became a member of the Management Board.

The company's operations will not be impacted. *airBaltic* remains a strategically important enterprise for Latvia, its majority shareholder, ensuring national connectivity and contributing directly to the country's economy. The shareholders remain focused on developing the company, strengthening its competitiveness, and continuing progress toward a potential Initial Public Offering (IPO).

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