



STATEMENT
CLARIFICATION ON THE NEWS REGARDING TAP'S PROFITS ON 2022

Lisbon – 25 January 2023

In view of the news that have been circulating in various media regarding the value of Transportes Aéreos Portugueses, S.A. (“TAP”) profits in the year ended December 31, 2022, TAP hereby clarifies to the market and the general public that:

- (i) On this date, work is still underway to prepare the financial statements and other accounting documents for the year ended December 31, 2022;
- (ii) As such, the result for the 2022 financial year is yet to be determined;
- (iii) Notwithstanding the fact that the prospects for TAP having achieved one of the highest revenues in its history last year are public and that the results for the first half and for the first, second and third quarters of 2022 have been released (available at <https://www.tapairportugal.com/pt/sobre-nos/investidores/comunicados-para-investidores>), the values advanced in the media regarding TAP's profits for the year ended 31 December 2022 do not correspond to the projections existing;
- (iv) It is estimated that TAP's annual accounts will be finalized in March 2023, at which time TAP will ensure its disclosure to the market through the appropriate channels, namely through the CMVM information dissemination system and through the website from TAP.

This information is also available on TAP's website at: <https://www.flytap.com/>.

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