

**STATEMENT**  
**INFORMATION ON THE INITIATION OF A COLLECTIVE DISMISSAL PROCESS**

Lisbon, 8 July 2021

Under the terms and for the purposes of Article 17(1) of Regulation (EU) no. 596/2014 of the European Parliament and of the Council, of 16 April 2014, and of Article 248-A(1) of the Portuguese Securities Code (*“Código dos Valores Mobiliários”*), Transportes Aéreos Portugueses, S.A. (**“TAP”**) informs the market and the general public that:

Pursuant to the implementation of TAP Group’s restructuring plan submitted by the Portuguese State to the European Commission on 10 December 2020 (**“Restructuring Plan”**), which is still under assessment by the European Commission, and further to the execution of Temporary Emergency Agreements with all the Unions and to TAP’s declaration as a company in a difficult economic situation (under the terms of Resolution of the Council of Ministers No. 3/2021, of 14 January 2021), TAP deployed, between February and June 2021, a set of labour measures on a voluntary and consensual basis for its employees, namely mutual agreement terminations, early retirement, pre-retirement, part-time work, unpaid leave, as well as applications for vacancies available at Portugália – Companhia Portuguesa de Transportes Aéreos, S.A. (**“Portugália”**).

As a consequence of these voluntary measures, the initial downsizing target of the Restructuring Plan could be adjusted downwards and enabled the reduction of the number of employees eligible for unilateral measures to 124 employees – that is, an adjustment of circa 94% of the original target planned and required by the Restructuring Plan. These employees are distributed among the main professional groups of TAP as follows:

- 35 pilots, compared to the initial number of 458;
- 28 cabin crew, compared to the initial number of 747;
- 38 maintenance and engineering employees in Portugal, compared to the initial number of 450;
- 23 employees at TAP’s headquarters, compared to the initial number of 300.

As a continuation of the execution of the Restructuring Plan, on the date hereof, TAP has initiated a collective dismissal process involving these 124 employees, which will follow its procedure in accordance with an indicative timetable that is targeted to be completed in the last quarter of this year.



During this collective dismissal process, TAP will, in the initial phase, continue to offer similar conditions to those offered in the voluntary phases to those employees who choose to reconsider their previous decision not to adhere to the voluntary measures, as well as maintain the possibility of applying for the remaining vacancies at Portugália, with the expectation that these initiatives will enable a further reduction of the number of employees who leave unilaterally within the scope of a collective dismissal process.

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

### **TRANSPORTES AÉREOS PORTUGUESES, S.A.**

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