

STATEMENT
INFORMATION ON OPERATIONS REGARDING TAP's SHARE CAPITAL

Lisbon – 27 December 2022

Under the terms and for the purposes of article 17(1), of the (EU) Regulation 596/2014, from the European Parliament and the Council, of 16 April 2014, and article 248A(1) of the Portuguese Securities Code and article 1(e) *ex vi* article 4(1)(a) of the CMVM's Regulation no. 5/2008, Transportes Aéreos Portugueses, S.A. ("**TAP**"), informs the market and the public in general that:

Following the decision of the European Commission dated 21 December 2021 which approved the TAP Group's Restructuring Plan and the granting of restructuring aid, under the terms of which it is foreseen to be granted, until the end of 2022, a tranche of said aid, on the present date were approved, by means of a written decision by the sole shareholder of TAP, the following corporate acts ("**Acts**"):

- a) The reduction of TAP' share capital from EUR 904,327,865 to EUR 0,00, to partially cover for losses;
- b) The increase of TAP's share capital from EUR 0,00 to EUR 980,000,000, fully subscribed by the Portuguese State, through the Directorate General of the Treasury and Finance, through new entries in cash, as follows:
 - i) EUR 294,000,000 on the present date;
 - ii) EUR 343.000.000 on 20 December 2023;
 - iii) EUR 343.000.000 on 20 December 2024.

In order to accommodate the above-mentioned amendments to the share capital, it was also decided to amend article 4, no. 1 of TAP's bylaws.

As a result of the above, TAP's share capital is currently EUR 980,000,000, represented by 196,000,000 shares, in the amount of €5.00 each, out of which EUR 294,000,000 is currently subscribed. Due to the Acts, TAP maintains as its sole direct shareholder and ultimate beneficial owner the Portuguese Republic, through the Directorate General of the Treasury and Finance. It should be clarified that the Acts result in a strengthening of TAP's capital structure.

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



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