JET AIRWAYS

December 22, 2014

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra -Kurla Complex
Bandra (E), Mumbai 400 051

BSE Limited
1st Floor, P. J. Towers
Dalal Street
Fort
Mumbai 400001

Symbol: JETAIRWAYS/Series: EQ

Stock Code: 532617/JETAIRWAYS

Dear Sirs,

Sub: Press Release – Jet Airways closes landmark five year syndicated loan in the Middle East region for US$ 150 million

Kindly find attached herewith the Press Release issued on the subject, for your information and record

Yours faithfully,

Jet Airways (India) Limited

Arun Kanakal
Company Secretary & Associate Legal Counsel

Encl: a/a

Media Release

Jet Airways (India) Limited closes landmark five-year syndicated loan in the Middle East region for US$ 150 Million

Mumbai, December 22, 2014: Jet Airways (India) Limited ("Jet Airways"), has successfully concluded a five-year syndicated loan facility of US$ 150 million ("Transaction"). Mashreqbank psc, was the sole Initial Mandated Lead Arranger and Book Runner for the Transaction.

The Transaction was fully subscribed to, by banks spread across the Middle East region, from Dubai, Abu Dhabi, Bahrain and Doha-based financial institutions. The participating banks include Abu Dhabi Commercial Bank PJSC, and Commercial Bank International PJSC as the Mandated Lead Arrangers and Ahli United Bank B.S.C and Arab Banking Corporation B.S.C., as the Lead Arrangers. Alpen Capital acted as financial advisors to Jet Airways for the transaction. This once again reiterates the multitude of synergies developing between the Middle East and the Indian subcontinent.

Earlier, Abu Dhabi based Etihad Airways PJSC ("Etihad") and Jet Airways had announced a long term strategic alliance with the investment by Etihad of a 24 per cent equity stake in Jet Airways and a 50.1per cent stake in Jet Privilege Private Limited. The partnership between the two airlines will be mutually beneficial across multiple areas including network growth, operational synergies,. revenue enhancement and cost optimization.

John Iossifidis, Head of the International Banking Group at Mashreqbank, said: "The successful closure of this transaction is clear evidence of the growing liquidity available from the Middle East, favouring large leading Indian corporates." He emphasized the growing importance of partnerships in increasingly competitive environments like the Indian airline industry, and how Mashreqbank, in conjunction with its other key partner banks, has been instrumental in successfully closing the syndicated loan facility. He added: "India has always been an essential strategic market for Mashreqbank and we remain committed to working alongside our core relationship clients, to explore different forms of capital funding."

Cramer Ball, CEO of Jet Airways, stated "Jet Airways is renowned for introducing quality to India's airline industry and it is time to re-energize and re-establish ourselves as the country's leading full-service airline. We will continue to build on this strong foundation as part of our three-year turnaround plan. This syndicated loan facility will be instrumental in underpinning the airline on this progressive path".

About Jet Airways

Jet Airways currently operates a fleet of 116 aircraft, which include 10 Boeing 777-300 ER aircraft, 8 Airbus A330-200 aircraft, 4 Airbus A330-300 aircraft, 76 next generations Boeing 737-700/800/900/900ER aircraft and 15 ATR 72-500 and 3 ATR72-600. With an average fleet age of 5.75 years, the airline has one of the youngest fleet of aircraft in the world. Flights to 71 destinations span the length and breadth of India and beyond, including Abu Dhabi, Bahrain, Bangkok, Brussels, Colombo, Dammam, Dhaka, Doha, Dubai, Ho Chi Minh City, Hong Kong, Jeddah, Kathmandu, Kuwait, London (Heathrow), Muscat, New York (Newark), Paris, Riyadh, Sharjah, Singapore and Toronto.

Jet Airways is a member airline of Etihad Airways Partners.

Public Relations
Jet Airways (I) Ltd.
New Delhi and Mumbai, India

Ragini Chopra
Vice President – Corporate Communications & Public Relations
Jet Airways (I) Ltd.
New Delhi, India
Tel: +91 11 4164 5080
Fax: +91 11 4609 5084
raginic@jetairways.com

A.K. Sivanandan
Vice President – Public Relations
New Delhi, India
Tel.: +91 11 2652 3357
Fax: +91 11 26523348
asivanandan@jetairways.com

Srirupa Sen
Manager
Corporate Communications &

Public Relations
Mumbai, India
Tel: +91 226121 1152
Fax: +91 22 2832 3062
ssen@jetairways.com