

Press release
For immediate release

Source: Malév Hungarian Airlines
Budapest, 3 February 2012

Further information:

Márta Róna, Director of Communications – **Mobile:** +3670/314-3245 – **E-mail:** rona.marta@malev.hu

6 am 03 February 2012 – Malév ceases its operation

Based on the Board of Directors' decision Hungary's National Airline ceased its operation to minimize its losses. According to this statement, after nearly 66 years of continuous operation, Malév aircrafts will not depart from 6 am 03 February.

"Unfortunately, the event occurred which we had a greatest fear of and we wanted to avoid with might and main. Although, until the latter days there were prospects to continue operation and the trust of our passengers is unbroken, our partners lost their trust due to the information published in the last days and they started to ask for payment of their services in advance. This speeded up the cash outflow and the situation of the airline became untenable. It is also known that the owner, despite the best intentions, is unable to provide additional financial resources to operate after the EU decision. Considering all these the Board decided to order the cease of operation of the Hungary's National Airline. We apologize to all of our passengers." - announced CEO Loránt Limburger.

The Call Centre informs the Airline's passengers about the way how they can get to their destinations and the possibilities of compensation.

Passengers entitled to rerouting

According to the government regulation which entered into force on 31st January 2012, assistance can be provided to those passengers who purchased their valid tickets before Malév cease and whose travel dates are on the suspension day or on the following three calendar days. In addition, to those who already travelled to their destination on the suspension day or before and posses valid return tickets on Malév flights on a date not later than 29th February 2012. Those who are entitled are going to have assistance from Malév by rerouting their tickets to other flights or other modes of transportation.