



AIRPORTUGAL

**STATEMENT
INFORMATION ON THE INCREASE OF TAP'S SHARE CAPITAL**

Lisbon – 24 May 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, Article 248-A(1) of the Portuguese Securities Code (“*Código dos Valores Mobiliários*”) and Article 4(1)(a) of Regulation of CMVM no. 5/2008, Transportes Aéreos Portugueses, S.A. (“**TAP**”) informs the market and the general public that:

In the context of the State aid granted to TAP, approved by the European Commission by decision of 23 April 2021 (Decision SA.62304 (2021/N), as subsequently amended, to compensate the Covid-19 damages incurred during the period from 19 March to 30 June 2020, an increase of TAP’s share capital was concluded today through a cash contribution in the amount of €462,000,000.00 (four hundred and sixty two million Euro) by the Portuguese Republic, through the Directorate General of Treasury and Finance, and the subscription by the latter of 92,400,000 (ninety two million and four hundred thousand) new ordinary shares representing the share capital of TAP, each with a unit value of €5.00 (five Euro).

Following this share capital increase, TAP’s share capital has increased from €41,500,000.00 (forty one million and five hundred thousand Euro) to €503,500,000.00 (five hundred and three million and five hundred thousand Euro), and the Portuguese Republic, through the Directorate General of the Treasury and Finance, has become a direct shareholder of TAP, with a shareholding of circa 92% in TAP, with the remaining circa 8% of TAP’s share capital still being held directly by TAP – Transportes Aéreos Portugueses, SGPS, S.A. (“**TAP SGPS**”).

This increase of TAP’s share capital results in a strengthening of TAP’s capital structure and does not materially change the control exercised over TAP to the extent that the Portuguese Republic currently holds, directly and indirectly, a 72.5% stake in the share capital of TAP SGPS, meaning that the ultimate beneficial owner of TAP remains unchanged.

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

TRANSPORTES AÉREOS PORTUGUESES, S.A.

Alexandra Reis

Representative for the Relations with Capital Markets and CMVM

Phone: +351 218 415 979

Email: investors@tap.pt