

**PRESS RELEASE****Kenya Airways holds its 46<sup>th</sup> Annual General Meeting Virtually**

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**Nairobi, July 8th 2022...** Kenya Airways PLC (KQ) held its 46th Annual General Meeting (AGM) attended by its shareholders virtually. The AGM led by Kenya Airways Board Chairman, Michael Joseph, was the Company's third virtual AGM that presented to the shareholders a review of the audited financial results and business performance for the year ending 31st December 2021.

During the meeting, the shareholders adopted all the resolutions submitted in accordance with provisions of Company's Articles of Association, The Companies Act, 2015, The Capital Markets Act and its Regulations, including approval and adoption of; the audited Financial Statements, including the Balance Sheet for the year ended 31st December 2021, the Directors' and Auditors' Reports and the Directors' Remuneration for the year ended 31st December 2021 as contained in the Annual Report and Financial Statements. The shareholders also adopted the following resolutions on the election of Directors: the election of Mr. Michael Joseph, Mr. John Ngumi and the Mr. Angus Clarke as Directors of the Company. Mr. John Ngumi, Major Gen. (Rtd.) Michael Gichangi, Mr. John Wilson, Dr. Haron Sirima and Ms. Caroline Armstrong were also elected as Audit and Risk Committee members.

According to Mr. Joseph, the KQ business outlook remained optimistic as the financial performance improves despite prevailing challenges. "2021 saw KQ get on a path to recovery as evidenced by the improved financial performance. We continued to deliver on our commitments, and because of the actions taken, we made significant progress from the impact of Covid-19. We are emerging as a better balanced and more resilient business with a sustainable future focused on the long-term business opportunities presented by the global aviation industry."

2021 saw the Group's total revenue increase by 33% to Kshs. 70,221 million despite the resurgence of various Covid-19 variants and travel bans in different countries. The Group uplifted a total of 2.2 million passengers during the year, a 25% increase compared to the prior year, while the cargo business uplifted 63,726 tonnes, recording an improvement of 29% over 2020. In addition, the Group reduced costs by 3.5% and reduced lease rentals for the aircraft by Kshs. 10 billion.

On his part, Mr. Allan Kilavuka, Group MD and CEO, Kenya Airways, said that the derisking strategy had played a key role in the improved performance of the business. "We devoted significant efforts during the year to reshaping our business for the short and long term, launching various initiatives to transform the airline and become more competitive. Our initial priority for 2021 was to prepare ourselves operationally for the return to flying as soon as travel restrictions were lifted. We have also continued to innovate by developing cargo business for



our customers. We are working on new frontiers within the industry to optimize our services as we gradually recover".

The voting results of the Annual General Meeting will be made available on [www.kenya-airways.com](http://www.kenya-airways.com)

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**About [Kenya Airways](#)**

Kenya Airways, a member of the Sky Team Alliance, is a leading African airline flying to 41 destinations worldwide, 34 of which are in Africa and carries over four million passengers annually. In 2020 KQ was named Africa's Leading Airline by the World Travel Awards. It continues to modernize its fleet with its 32 aircraft being some of the youngest in Africa. This includes its flagship B787 Dreamliner aircraft. Kenya Airways offers services Cargo services to key locations including London, Amsterdam, Guangzhou, Sharjah, Mumbai and over 25 intra-Africa routes in addition to its passenger network. The on-board service is renowned and the lie-flat business class seat on the wide-body aircraft is consistently voted among the world's top 10. Kenya Airways takes pride in being at the forefront of connecting Africa to the World and the World to Africa through its hub at the new ultra-modern Terminal 1A at the Jomo Kenyatta International Airport in Nairobi.

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