



Press Release

March 13, 2020
Peach Aviation Limited

Announcement Regarding the Change of Representative Director and CEO

- **Shinichi Inoue, who has been the Representative Director and CEO since the inception, will resign on March 31, and become the Member of the Board, Senior Executive Vice President of All Nippon Airways Co., Ltd.**
- **Deputy CEO, Takeaki Mori, will become the new Representative Director and CEO from April 1**

Osaka, March 13, 2020 - Peach Aviation Limited ("Peach") announce the informal decision of the retirement of Representative Director and CEO, Shinichi Inoue, effective March 31, 2020. Deputy CEO, Takeaki Mori, will become the new Representative Director and CEO from April 1, 2020. *1.

On March 1, 2012, just one year after its inception, Peach started its domestic service with three aircraft as the first LCC in Japan, and two months later, in May, started its international service. Since then, Peach has been promoting the value of LCC based on the idea of becoming the "Flying Train." Its endeavor to create demand had led to the expansion of domestic and international services. March 1, 2020 marks the eighth anniversary of its first flight. Peach now operates 33 aircraft on 21 domestic and 18 international routes. Approximately 20,000 passengers fly Peach every day*2.

Shinichi Inoue has been serving as the Representative Director and CEO of Peach since inception. "No one thought LCC would succeed in Japan. But, 35 million passengers have been on board in the last eight years since the company started. Now LCC has become a common method of transportation in Japan. The past eight years has been a continuous challenge. We owe our success to our customers and partners who have supported us from the beginning as well as our passionate and dedicated employees," he said.

Shinichi Inoue will be appointed to the Member of the Board, Senior Executive Vice President of All Nippon Airways Co., Ltd.

Our goal is to become the bridge that connects Asia. We will continue to be a growing company while treating safety as our utmost priority.

*1 Will be officially elected at the board meeting held on March 26

*2 Includes flights that are currently being suspended due to the Novel Coronavirus.

<Reference Material>

Company Outline (as of March 1, 2020)

Company Name: Peach Aviation Limited

Representative Director and CEO: Shinichi Inoue

Number of Employees: 1,654 (excluding temporary and transferred employees)

Number of Routes: 21 domestic and 18 international routes (total of 39)

Number of Cities Served: 14 domestic and 6 international cities

Number and Type of Aircraft Used: 33, Airbus A320-200

Annual Number of Passengers Carried: Approximately 8,150,000*

*Total number of passengers carried by Peach and Vanilla Air in Fiscal Year 2018 (Approximately 5,517,000 for Peach and approximately 2,635,000 for Vanilla Air). Peach integrated with Vanilla Air on November 1, 2019.

Corporate History: Please refer to the attached sheet

Financial Results: Please refer to the attached sheet

Aircraft Deliveries: Please refer to the attached sheet

Corporate History**2011**

Feb. 10	Founded as A&F Aviation Limited
Mar. 31	INCJ joined the shareholder group
May. 24	Announced new corporate brand name, "Peach" and relocation of registered address
July. 7	Obtained Air Operator's Certificate from Japan's Civil Aviation Bureau (JCAB)
Nov. 4	First aircraft received in Toulouse, France, purchased from Airbus
Nov. 10	First aircraft arrived at Kansai Airport
Nov. 30	Capital increase by ANA, First Eastern and INCJ
Dec. 15	Announced Airfare for the first two domestic routes
Dec 27	Commencement of tickets sales

2012

Mar. 1	Launched first commercial flight Osaka (Kansai) - Sapporo (New-Chitose) route, Osaka (Kansai) - Fukuoka route
Mar. 25	Launched Osaka (Kansai) - Nagasaki route
Apr. 1	Launched Osaka (Kansai) - Kagoshima route
May. 8	Launched first international flight Osaka (Kansai) - Seoul (Incheon) route
Jul. 1	Launched Osaka (Kansai) - Hong Kong route
Oct. 16	Launched Osaka (Kansai) - Taipei (Taoyuan) route
Oct. 18	Launched Osaka (Kansai) - Okinawa (Naha) route
Nov. 29	Total number of passengers reached 1 million

2013

Mar. 1	Total number of passengers reached 1.5 million
Apr. 12	Launched Osaka (Kansai) - Sendai route
May. 7	Total number of passengers reached 2 million
Jun. 14	Launched Osaka (Kansai) - Ishigaki route
Sept. 13	Launched Okinawa (Naha) - Ishigaki route, Osaka (Kansai) - Busan route
Sept. 17	Total number of passengers reached 3 million
Sept. 20	Launched Okinawa (Naha) - Taipei (Taoyuan)
Oct. 27	Launched Osaka (Kansai) - Tokyo (Narita) route

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2014

Jan. 18	Launched Osaka (Kansai) - Kaohsiung route
Feb. 1	Launched Osaka (Kansai) - Matsuyama route
Apr. 28	Total number of passengers reached 5 million
Jul. 19	Launched Okinawa (Naha) – Fukuoka route
	Opened new base at Naha Airport
Aug. 14	Total number of passengers reached 6 million
Nov. 24	Total number of passengers reached 7 million

2015

Feb. 21	Launched Okinawa (Naha) - Hong Kong route
Mar. 29	Launched Tokyo (Narita) - Sapporo (New-Chitose), Tokyo (Narita) - Fukuoka route
Aug. 6	Number of Passengers Exceeds 10 Million
Aug. 8	Launched Tokyo (Haneda) - Taipei (Taoyuan) route; Peach was the first Japanese LCC launched service to/from Haneda Airport
Aug. 28	Launched Osaka (Kansai) - Miyazaki route
Sept. 4	Launch Okinawa (Naha) - Seoul (Incheon) route
Oct. 22	Obtained Continued Airworthiness Certification for all aircraft; Peach was the fastest airline in Japan to obtain its certification
Nov. 18	Awarded “Best Low Cost Carrier in North & East Asia” at Future Travel Experience Asia Expo 2015
Nov. 24	Awarded CAPA “2015 Asia Pacific LCC of the year”

2016

Feb. 6	Launched Tokyo (Haneda) - Seoul (Incheon) route
Feb. 20	Launched Tokyo (Narita) - Okinawa (Naha) route
Nov. 1	Launched Osaka (Kansai) - Shanghai (Pudong) route
Nov. 2	Launched Tokyo (Haneda) - Shanghai (Pudong) route

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2017

Feb. 19	Launched Okinawa (Naha) - Bangkok (Suvarnabhumi) route
Aug. 20	Total number of passengers reached 20 million
Sept. 24	Sendai - Sapporo (New-Chitose) route
	Sapporo (New-Chitose) - Fukuoka route
	Sapporo (New-Chitose) - Taipei (Taoyuan) route
	Opened new base at Sendai Airport
Sept. 25	Sendai - Taipei (Taoyuan) route

2018

Mar. 1	Launched Osaka (Kansai) - Niigata route
Apr. 26	Launched Okinawa (Naha) - Kaohsiung route
Aug. 1	Launched Osaka (Kansai) - Kushiro route
Dec. 17	Opened new base at New-Chitose Airport

2019

Apr. 17	Designated as “Designated Domestic Air Carrier” by the Minister of Land, Infrastructure, Transport, and Tourism; Peach was the first LCC to receive designation in Japan.
Apr. 25	Launched Sapporo (New-Chitose) - Seoul (Incheon) route
Jun. 1	Re-opened Tokyo (Narita) - Okinawa (Naha) route
Jun. 20	Number of Passengers Exceeds 30 Million
Jun. 28	Re-opened Okinawa (Naha) - Hong Kong route
Sept. 1	Re-opened Tokyo (Narita) - Sapporo (New-Chitose) route
Oct. 1	Launched Tokyo (Narita) - Amami route
Oct. 27	Launched Tokyo (Narita) - Taipei (Taoyuan) route, Tokyo (Narita) - Kaohsiung route
	Opened new base at Narita Airport
Nov. 1	Peach Completed Integration with Vanilla Air
Nov. 25	Launched Fukuoka - Taipei (Taoyuan) route
	Opened new base at Fukuoka Airport
Dec. 26	Launched Osaka (Kansai) - Amami route, Tokyo (Narita) - Ishigaki route

2020

Mar. 29	Scheduled to launch Tokyo (Narita) - Nagasaki route, Tokyo (Narita) – Kagoshima route
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Financial Results

<Profit and Loss Statement>

- Achieved a surplus for the first time in FY2013. Since then, achieving increase in revenue and operating surplus for sixth consecutive term
- Cleared accumulated losses

(Yens in million)

Account item	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018
Operating income	30,595	37,141	47,939	51,709	54,740	60,409
Operating profit	2,007	2,865	6,181	6,302	5,793	4,136
Ordinary profit	1,710	1,596	4,759	5,387	5,677	3,641
Current net profit	1,046	1,068	2,744	4,944	3,728	△193
Ordinary profit ratio	6.6%	7.7%	12.9%	12.2%	10.6%	6.8%

Aircraft Deliveries

Aircraft registration No.	Date
JA801P ^{*1}	Nov. ,2011
JA802P ^{*1}	Dec. ,2011
JA803P ^{*1}	Feb. ,2012
JA804P	June. ,2012
JA805P	Oct. ,2012
JA806P	Nov. ,2012
JA807P	Jan. ,2013
JA808P	Apr. ,2013
JA809P	June. ,2013
JA810P	Aug. ,2013
JA811P	Dec. ,2013
JA812P	Mar. ,2014
JA813P	June. ,2014
JA814P	Nov. ,2014
JA815P	June. ,2015
JA816P	July. ,2015
JA817P	Nov. ,2015
JA818P	Oct. ,2016

Aircraft registration No.	Date
JA819P	June. ,2017
JA820P	Dec. ,2017
JA821P	July. ,2018
JA822P	Dec. ,2018
JA823P	Dec. ,2018
JA824P	Mar. ,2019
JA825P	Apr. ,2019
JA827P	May. ,2019
JA828P	July. ,2019
JA04VA ^{*2}	July. ,2019
JA826P	Sep. ,2019
JA13VA ^{*2}	Sep. ,2019
JA06VA ^{*2}	Nov. ,2019
JA07VA ^{*2}	Nov. ,2019
JA11VA ^{*2}	Dec. ,2019
JA14VA ^{*2}	Jan. ,2020
JA09VA ^{*2}	Feb. ,2020
JA15VA ^{*2}	Feb. ,2020

*1: Retired Aircraft

*2: Aircraft initially owned by Vanilla Air and converted to Peach's aircraft