A&F Aviation

Press Release

A&F Aviation files AOC application

TOKYO April 13, 2011 - A&F Aviation Co., Ltd. (hereinafter referred to as A&F Aviation), Japans first dedicated low cost carrier, announced today that it has submitted its application, required by the Civil Aeronautics Act, for an Air Operators Certificate to the Civil Aviation Bureau of the Ministry of Land, Infrastructure, Transport and Tourism.

This is the first of a number of major milestones for A&F Aviation as it accelerates its start-up activities in preparation for the proposed launch of commercial flights. Routes from its home base of Kansai International Airport are anticipated to be Sapporo/Shin-Chitose and Fukuoka no later than March 2012 and Seoul/Incheon in May 2012 using A320-200 aircraft. A&F Aviation believes that their new Low Cost Airline (LCC) will contribute to creating new cultural links between Japan and Asia as well as promoting economic growth in the region.

A&F Aviation intends to make a further announcement in May 2011 detailing its branding.

About A&F Aviation Co., Ltd.

A&F Aviation Co., Ltd. became Japanos first official LCC Airline Company in February 2011. We are planning to launch flights from Kansai International Airport, which will be our home base from the last half of FY2011.

A&F Aviation is dedicated to providing safe, reliable, cost-effective flight that will create fun and new bridges between Japan and the rest of Asia.