



2009
COMMUNICATION ON PROGRESS



PRINCIPLE 1:

Businesses should support and respect the protection of internationally proclaimed human rights.
We support and respect human rights in conducting our activities where we operate.

PRINCIPLE 2:

Business should ensure that they are not complicit in human rights abuses
We are not complicit in direct, beneficial or silent human rights violations.

PRINCIPLE 3:

Business should uphold the freedom of association and the effective recognition of the right to collective bargaining
We assure compliance with national standards and regulations.

PRINCIPLE 4:

Business should support the elimination of all forms of forced and compulsory labour.
We do not use or employ forced or compulsory labour.

PRINCIPLE 5:

Business should support the effective abolition of child labour.
We have established a clear policy regarding the minimum age for employment, which complies with national laws.

PRINCIPLE 6:

Business should support the elimination of discrimination in respect of employment and occupation.
We are committed to ensuring equal treatment and opportunities for all our employees.

PRINCIPLE 7:

Business should support a precautionary approach to environmental challenges.
We have established an Environmental Policy Program.

PRINCIPLE 8:

Business should undertake initiatives to promote greater environmental responsibility.
We have achieved ISO 14001/2004 certification for passengers' service and aircraft maintenance.

PRINCIPLE 9:

Business should encourage the development and diffusion of environmentally friendly technologies.
We watch the efforts for the development of new technologies and their potential applications.

PRINCIPLE 10:

Businesses should work against corruption in all its forms, including extortion and bribery.
We are committed to compliance with anti-corruption standards and to maximum transparency.



STATEMENT OF CONTINUED SUPPORT

In 2008 we joined the United Nations Global Compact, an important step in our efforts to meet this challenge. This prompted some changes in our business operations to ensure that the Global Compact's principles in the areas of human rights, labour standards, environment and transparency, although they have already been implemented in our policy and culture, will become more visible in our day-to-day operations.

Our focus is on prevention. We are doing everything we can to strengthen professionalism and skills. Main priorities are flight and ground safety and security while at the same time we seek customers' satisfaction by providing reliability, quality services and punctuality.

Our effort is to provide equal opportunities at all levels and prevent discrimination in all its forms. We aim also to minimize our environmental impact at local level. We have done this so far by modernizing our fleet, upgrading our aircrafts maintenance and controlling our consumption and waste. All the above confirm our commitment to achieve the highest standards in the coming years.

Dimitris Gerogiannis
CEO

BUSINESSES SHOULD SUPPORT AND RESPECT THE PROTECTION OF INTERNATIONALLY PROCLAIMED HUMAN RIGHTS.

COMMITMENT

Aegean is sensitive on human rights issues. Systematically strives for the effective application of current legislation referring to the protection and respect of human rights of all employees within its sphere of influence.

BRIEF DESCRIPTION OF OUR SYSTEMS

Human rights, occupational policies and safety standards have already been incorporated into Corporate Employment Rules adopted by the Company in 2005. These rules reflect our commitment to complying with all relative national and international laws. We ensure our employees are aware of their own rights. We strive for equal treatment and equal opportunities in all aspects of the Human Resources Department activities.

ACTIVITIES IMPLEMENTED IN THE LAST YEAR

Clear standards and procedures are applied on a daily basis, reflecting the willingness to guarantee and promote employee awareness and well being. Our employees have achieved high performance and professionalism. Their reputation and image is the result of a strong commitment to provide good services to our passengers.

OUTCOMES AND VALUE ADDED

Cases of lack of respect or violations of the human rights have not been observed or reported in the past years.

GRI MOST RELATED INDICATORS

HR1, HR2, HR3.

BUSINESS SHOULD ENSURE THAT THEY ARE NOT COMPLICIT IN HUMAN RIGHTS ABUSES

COMMITMENT

Aegean is committed to examine its suppliers are not complicit in human rights abuses

BRIEF DESCRIPTION OF OUR SYSTEMS

We encourage our suppliers to accept human right principles and adopt the respective practices. Before any collaboration with a new supplier a regular investigation take place through their annual reports, for assuring application of human right principles.

ACTIVITIES IMPLEMENTED IN THE LAST YEAR

We have the confirmation from our Procurement Section that contracts with suppliers are reflecting the requirements for human rights respect and protection.

OUTCOMES AND VALUE ADDED

We have not participated in any business making us complicit in human rights abuses. All our key suppliers meet the standards for corporate social responsibility as it is confirmed throughout their annual reports.

GRI MOST RELATED INDICATORS

HR1, HR2.

BUSINESS SHOULD UPHOLD THE FREEDOM OF ASSOCIATION AND THE EFFECTIVE RECOGNITION OF THE RIGHT TO COLLECTIVE BARGAINING

COMMITMENT

The rights and well being of our employees are of a high importance. Aegean invests in its people as the company's most valuable asset and ensures safe and sustainable employment conditions.

BRIEF DESCRIPTION OF OUR SYSTEMS

All employees are entitled to choose to be union members. The management and Human Resources Department is continually engaging in dialogue on a regular basis with our employees concerning the terms and conditions of labour and other issues. Aegean prides its self on maintaining direct and personal communications at all levels, thus creating a very personal and familiar environment.

ACTIVITIES IMPLEMENTED IN THE LAST YEAR

A health and safety external committee performs inspections in our activities to assure compliance with national standards and regulations.

The company is committed to giving its employees security with a pension scheme and private health insurance.

OUTCOMES AND VALUE ADDED

Most of the employees enjoy open ended contracts. There is an employee union and a collective labour agreement in place.

GRI MOST RELATED INDICATORS

HR5, LA1, LA2, LA3, LA4.

BUSINESS SHOULD SUPPORT THE ELIMINATION OF ALL FORMS OF FORCED AND COMPULSORY LABOUR.

COMMITMENT

Aegean supports and implements national labour standards, which are reflected in our Corporate Internal Rules, excluding all forms of forced and compulsory labour.

BRIEF DESCRIPTION OF OUR SYSTEMS

Employment contracts stating the terms and conditions of services, including the wage, are available to each employee. Overtime is on voluntary basis, infrequent and remunerated according to the applicable laws. All applicable labour regulations are strictly applied and adhered to.

ACTIVITIES IMPLEMENTED IN THE LAST YEAR

A system for recording working hours of all employees has been installed. Timecard and overtime records are reviewed by the Human Resources Department on a regular basis, thus checking excessive overtime or compulsory working hours.

OUTCOMES AND VALUE ADDED

Records from the past years confirm that all employees are covered with regular contracts. No irregularities or extraordinary conditions have been reported.

GRI MOST RELATED INDICATOR

HR7.

BUSINESS SHOULD SUPPORT THE EFFECTIVE ABOLITION OF CHILD LABOUR.

COMMITMENT

Aegean has a clear policy regarding the minimum age for employment, which complies with national laws.

BRIEF DESCRIPTION OF OUR SYSTEMS

The Human Resources Department requires candidates to provide copies of birth certificates or other official forms of identification, to verify their age before being hired by the company.

ACTIVITIES IMPLEMENTED IN THE LAST YEAR

Aegean did not employ anyone under the age of 18 in any of its locations where it operates.

OUTCOMES AND VALUE ADDED

Employee records from the past years confirm that the company does not employ children or even young workers.

GRI MOST RELATED INDICATOR

HR6.

BUSINESS SHOULD SUPPORT THE ELIMINATION OF DISCRIMINATION IN RESPECT OF EMPLOYMENT AND OCCUPATION.

COMMITMENT

Aegean is committed to ensuring equal treatment and opportunities for all its employees.

BRIEF DESCRIPTION OF OUR SYSTEMS

Company non-discrimination policy is applicable in all its activities with specific procedures in place for each case. We value diversity and promote equal opportunities based only on objective factors in hiring, employment, development, promotion and training. Training is provided to our employees in all professional areas. A broad range of information and training options on the intranet are also offered, to which the majority of our employees have access.

ACTIVITIES IMPLEMENTED IN THE LAST YEAR

During the last year Aegean has employed persons of different nationalities, gender and ethnic background. Women represent 53% of the total workforce. With the implementation of in-house courses we trained our crews in treating our customers with respect, courtesy and sincerity

OUTCOMES AND VALUE ADDED

No discrimination was made on the basis of a distinguishing personal characteristic.
In 2008 Aegean cabin crews received a SKYTRAX award as the Best Cabin Staff in Southern Europe.

GRI MOST RELATED INDICATORS

HR4, LA1, LA2, LA3, LA4, LA5, LA8, LA10, LA13.

BUSINESS SHOULD SUPPORT A PRECAUTIONARY APPROACH TO ENVIRONMENTAL CHALLENGES.

COMMITMENT

Environmental care is of particular interest to Aegean. Our environmental policy sets out our commitment to continually improve the efficiency with which we use energy and resources.

BRIEF DESCRIPTION OF OUR SYSTEMS

Aegean has established an environmental policy program to manage its operations with the aim of:

- reducing the consumption of energy, water and paper.
- reducing the creation of emissions and waste.
- preventing cases that might have a damaging effect on environment.

ACTIVITIES IMPLEMENTED IN THE LAST YEAR

In order to turn our commitment to practice we have introduced an awareness program about protecting the environment by getting employees to understand that it is possible and important to change attitude at work as well in their private life.
A recycling program for hazardous materials and waste has been activated.

OUTCOMES AND VALUE ADDED

We keep records of energy, water and paper consumption. Our aim is to achieve a 5% reduction.

GRI MOST RELATED INDICATORS

EN1, EN4, EN5.

BUSINESS SHOULD UNDERTAKE INITIATIVES TO PROMOTE GREATER ENVIRONMENTAL RESPONSIBILITY.

COMMITMENT

Aegean's intention is to minimize the environmental impact of its activities, ensuring that it complies with the laws and regulations of each country where it operates.

BRIEF DESCRIPTION OF OUR SYSTEMS

A major element in the company responsible attitude to environmental impact is regular maintenance of the aircraft, the majority of which are scheduled at periodic intervals.

For all its aircraft the company has its own safety auditing system in place, with audits carried out in its maintenance base.

Our Technical Department is performing frequent engine washes using an eco-friendly engine wash system by Pratt and Whitney. The system enables the achievement of frequent engine washes without polluting the environment because the polluted water is automatically recycled by eco-wash equipment.

ACTIVITIES IMPLEMENTED IN THE LAST YEAR

In 2009 the company established an Environmental Management Department which is entrusted with assessing the impacts of our operations on the environment and with ensuring that we comply with environmental national regulations. An Environmental Management Program has been published that describes the established policy and sets specific tasks which should be accomplished.

OUTCOMES AND VALUE ADDED

In 2008 Aegean achieved ISO 14001/2004 certification for passengers' service and aircraft maintenance, thus increasing our prestige with our passengers and business partners.

GRI MOST RELATED INDICATORS

EN16, EN22.

BUSINESS SHOULD ENCOURAGE THE DEVELOPMENT AND DIFFUSION OF ENVIRONMENTALLY FRIENDLY TECHNOLOGIES.**COMMITMENT**

Aegean encourages the development and diffusion of environmentally friendly technologies.

BRIEF DESCRIPTION OF OUR SYSTEMS

We watch research with reference to renewable biofuels and flight operations procedures in promoting the four pillar strategy, that are realized by various air companies and the aviation industry, aiming to minimize various emissions with a long-term view to the environment.

ACTIVITIES IMPLEMENTED IN THE LAST YEAR

In January 2009, Aegean proudly unveiled its new Technical Base. It comprises of several sections, carefully designed to guarantee maximum efficiency. The new Technical Base is equipped with an advanced technologically automated fire fighting system, capable of detecting and preventing a possible fire break out. Also, a combined system is used on aircraft under maintenance to provide electrical power, compressed air and water in case of fire. In particular a waste control system is in place, collecting all waste in specially designed tanks to keep the ground water levels clean and unpolluted.

OUTCOMES AND VALUE ADDED

By renewing our aircraft fleet and by operating our new technical base we have reduced our emission and pollution impact on environment.

GRI MOST RELATED INDICATORS

BUSINESSES SHOULD WORK AGAINST CORRUPTION IN ALL ITS FORMS, INCLUDING EXTORTION AND BRIBERY.

COMMITMENT

Aegean is committed to compliance with anti-corruption standards and to maximum transparency.

BRIEF DESCRIPTION OF OUR SYSTEMS

Integrity and transparency are highly emphasized. The company aims to insure that all areas of operations meet strict ethical professional and legal standards. Its effort is to compete in the marketplace on the basis of its outstanding services and competitive prices that it offers. For this it firmly applies the national regulations and legislation rejecting any illegal transaction,

ACTIVITIES IMPLEMENTED IN THE LAST YEAR

An informative programme is currently being planned to ensure that all employees are aware of the importance of ethical issues. All our employees have to attend courses on the Corporate Internal Rules and business ethics.

OUTCOMES AND VALUE ADDED

Cases of corruption have not been reported.

GRI MOST RELATED INDICATORS

S02, S03.

If you have any comments or questions, please contact:

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