

KENYA AIRWAYS PLC

(Incorporated in Kenya with registration number C.28/2005)

**The Capital Markets Act
(Chapter 485 of the Laws of Kenya)
The Capital Markets (Securities) (Public Offers, Listing and Disclosures)
Regulations, 2002**

CAUTIONARY ANNOUNCEMENT NATIONALISATION OF KENYA AIRWAYS PLC

Kenya Airways PLC has been in discussions with the Government with respect to collaboration between KQ and other stakeholders in the Kenyan aviation industry, including a possible restructuring of the operations and corporate structure of KQ.

To this end, the National Aviation Management Bill 2020 that sets out the legal framework for the nationalisation of KQ has been tabled in Parliament.

The nationalisation (completion of which would be subject to all applicable legal and regulatory approvals) may, once confirmed in greater detail, have a material effect on the price of KQ's securities.

Accordingly, shareholders and investors are advised to exercise caution when dealing in KQ's securities until a further announcement is made.

By order of the Board

**Michael Joseph
Chairman**

Date: [] July 2020

DISCLAIMER: This announcement has been issued with the approval of the Capital Markets Authority pursuant to the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002 as amended. As a matter of policy, the Capital Markets Authority assumes no responsibility for the correctness of the statements appearing in this announcement.