

Ab/MOL/10060

18th October, 2011

OPEN LETTER

Mr Colm Barrington
Chairman
Aer Lingus plc
Dublin Airport
Co Dublin

Dear Colm,


I refer to my two previous letters of 28th Sept and 12th Oct.

As a 29.8% shareholder in the company, we regret your failure to reply or address the proposals (for improving shareholder value), set out in our correspondence. Please note that if we do not receive a satisfactory reply from you within 7 days, we intend to requisition an EGM of Aer Lingus plc to allow all shareholders a forum to discuss and express their views on the three initiatives (set out in our correspondence) which we believe will boost shareholder value as follows:

1. Ending the cover up of the Deloitte/McCann Fitzgerald report into Aer Lingus's recent €30m "leave and rehire" Revenue penalty.
2. The proposed one off dividend of €0.20 per share (approx €110m) payable in 2011 from the company's cash reserves of over €900m.
3. Ending the Company's failure to confirm that it will not make any further contribution to the Aer Lingus pension schemes deficits without prior shareholder approval. These deficits were recently confirmed (by the schemes' Chairman) to be "*significantly larger*" than €400m to €500m. You will recall that Aer Lingus' IPO prospectus assured the market that these are defined contribution schemes, and your CEO has also assured investors that the company has no liability towards these deficits and no additional contributions can or will be made, without prior shareholder approval.

After three weeks of inaction, we trust you will now reply to these issues in an open, transparent and expeditious manner. We look forward to receiving your early reply.

Yours sincerely



Michael O'Leary
Chief Executive