

Comair Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1967/006783/06)
ISIN Code: ZAE000029823
Share Code: COM
("Comair" or "the Company")

JUDGEMENT IN RESPECT OF SAA'S ANTI-COMPETITIVE TRAVEL AGENT
INCENTIVE SCHEMES

Shareholders are advised that the South Gauteng High Court has handed down judgement in respect of Comair's case initiated against SAA 14 years ago in respect of its anti-competitive travel agent incentive schemes.

In terms of the judgement, the Company was awarded R554 million plus interest at 15.5% thereon, which will be capped at the value of the award, plus costs, amounting to approximately R1.16 billion in total.

As this has been a long and complex matter the Company will need time to study the judgement. Shareholders are however advised the judgement is subject to appeal by both parties and shareholders should be conscious of same when trading in the Company's securities.

Johannesburg
15 February 2017

Sponsor: PSG Capital Proprietary Limited