



> **STP Airways, the new São Tomé e Príncipe's airline, partly owned by euroAtlantic airways, holds its first general assembly**

Lisbon, July 08, 2008

STP Airways was constituted by public deed on **June 23, 2008**, and its share capital includes the Portuguese private company **euroAtlantic airways**, founded by **Tomás Metello** and partly-owned by **Grupo Pestana**, scheduled for **July 16, 2008**, in São Tomé, its first general assembly. One of the main points of the agenda is the nomination of the new directors and auditors. **euroAtlantic airways (EAA)'s President, Tomás Metello**, when referring to the parasocial agreement of **STP Airways**, said "I would like to mention, first of all, our satisfaction for having made this investment real in a sector that is fundamental for the sustained development of a young and growing Portuguese-speaking country. I would also like to take the chance to praise the quality and professionalism displayed by the bilateral work group that augurs success for **STP Airways**". "The State and the Government of São Tomé and Príncipe, its population, the sector of economics and export tourism, as well as its balance of payments, will pick the benefits from more and better connections to the exterior". Then, **Tomás Metello** mentioned that "the share capital of **STP Airways**, as is now of the public domain, is evaluated in two million US dollars. In addition to the State of São Tomé and Príncipe are our partners **Banco do Equador** and **Golfo International Air Service**. "Immediately after the launch of the tender, the shareholders decided to trust **euroAtlantic** with the management of the new company". "In addition to the previously announced international connection to Lisbon, which will be launched next September, another priority is the internal connection to Príncipe island, followed by the business prospection in the regional markets of the adjacent coastal area (Guinea Golf)". The major shareholder of **euroAtlantic** also pointed out that "personally, I am very committed to, in a near future, include **TAAG** in this project. I have been talking to those politically in charge in São Tomé and to our partners in Angola, the national airline of an African regional power is essential to the development of the relationships between countries and economies in that region".

As chronological information, **euroAtlantic airways** entered, in November 2006, the international tender for the privatisation of **STP Airways**, at a time when the São Tomé and Príncipe State, sole shareholder of **STP Airways**, placed on the market a lot of ten thousand shares, the equivalent to 65% of the share capital (reserving for the country 25% of it). Eleven entities took part in the process. It should be mentioned that **STP Airways'** project appeared after the extinction of **Air São Tomé e Príncipe**, managed by **TAP Portugal**, after an accident involving the loss of human lives and that resulted in the destruction of its sole plane.

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