KENYA AIRWAYS PLC

The Capital Markets Act

(Chapter 485 A of the laws of Kenya)

The Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2023

PROFIT WARNING ANNOUNCEMENT

The Board of Directors of Kenya Airways PLC ("The Company") makes this announcement pursuant to Paragraph 14.5.7 of the Thirteenth Schedule of the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2023 and for the information of Investors and the General Public.

The Board brings to the attention of the public that the earnings for the current financial year 2026 are expected to be at least 25% lower than the earnings reported for the same period in FY2025. This announcement is based on the forecasted financial results of the Group for the year ending 31st December 2026.

Although the aviation industry continues to experience strong passenger demand, external pressures have persisted, adversely impacting Kenya Airways' performance and operations. These pressures include a surge in fuel costs driven by the escalating Middle East conflict. The ongoing global supply chain constraints, including shortages of critical spare parts, extended lead times, and delays in component availability, disrupted fleet availability and operational reliability. Collectively, these factors exerted sustained pressure on margins and overall network profitability.

The results reflect extraordinary industry conditions; however, the underlying commercial performance remains encouraging, with strong demand and revenue growth signalling fundamental strength and recovery potential as conditions normalise.

In 2027, Kenya Airways will focus on restoring its full fleet while maintaining a sustained focus on cost reduction and cash conservation. In the near term, we will deleverage the business and complete capital raising to put Kenya Airways on a stronger footing and provide a stable base for long-term growth.

We remain confident in the Airline's long-term prospects and its vital role in supporting the Kenyan economy, facilitating trade and tourism, and connecting Kenya and Africa to the world. Our focus remains firmly on strengthening our operational and financial foundations, serving our customers reliably and efficiently, and creating sustainable value for all our stakekeholders.

By order of the Board



Mr. Kiprono Kittony, EBS
Chairman Kenya Airways PLC

26th November 2026

DISCLAIMER
This announcement has been issued with the approval of the Capital Markets Authority pursuant to the Capital Markets (Securities) (Public Offers, Listing and Disclosure) Regulations 2023. As a matter of policy, the Capital Markets Authority assumes no responsibility for the correctness of the statements appearing in this announcement.