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Dear Peter,

Thank you for your letter and for your continued support.

I am enclosing a copy of our latest annual report which may be of interest to you. On pages 12 to 15 of this report we outline our policies and progress in relation to Corporate Social Responsibility. In particular on pages 14 to 15 you will find an outline of our policy and practice on environmental issues. As you have noted, airline fuel efficiency in general has improved significantly in recent years. Indeed, we ourselves have reached the fuel efficiency target set by IATA in 2006, 4 years ahead of the 2010 targetted date. Our continuing Fleet Replacement Program and Fuel Conservation Plan aim to minimise fuel burned and hence minimise the related emissions. We will continue to work to improve our environmental performance whilst also working, through the AEA, for sensible and workable regulations at European level on this matter.

Yours sincerely



Dermot Mannion  
Chief Executive