



Emirates and Portugal

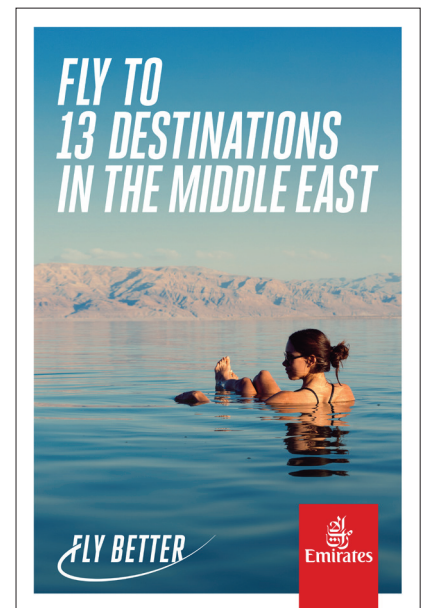
Emirates first launched flights to Portugal in July 2012 with a daily non-stop passenger service to Lisbon. In response to growing market demand, the route was gradually upgraded with larger aircraft, followed by a second daily frequency to Lisbon, and a new non-stop passenger service to Porto in July 2019.

- 14** weekly Emirates passenger flights to Lisbon
- 2.8** million passengers on Emirates' flights to and from Portugal since 2012
- 12** thousand tonnes of cargo carried on Emirates' flights to and from Portugal in FY2022-23
- €51** million Emirates' operational expenditure in Portugal in FY2022-23
- €188** million bilateral trade between the UAE and Portugal in 2022
- 685** Portuguese nationals employed by the Emirates Group

Emirates' unique connectivity

Connectivity plays a significant role in enabling tourism, international business relationships, Foreign Direct Investment and international trade of goods and services. In Europe, connectivity is mainly provided by a few large hub airports such as Frankfurt and Paris, as a result of which intercontinental connections from other cities in Europe often require multiple stopovers. This creates a connectivity gap. Emirates bridges that gap by serving more non-hub centres through its global network.

Emirates' network provides efficient connections from Lisbon to 68 destinations in the Middle East, Africa (excluding North Africa), Asia and Australasia via Dubai, that are not directly served by any other carrier.

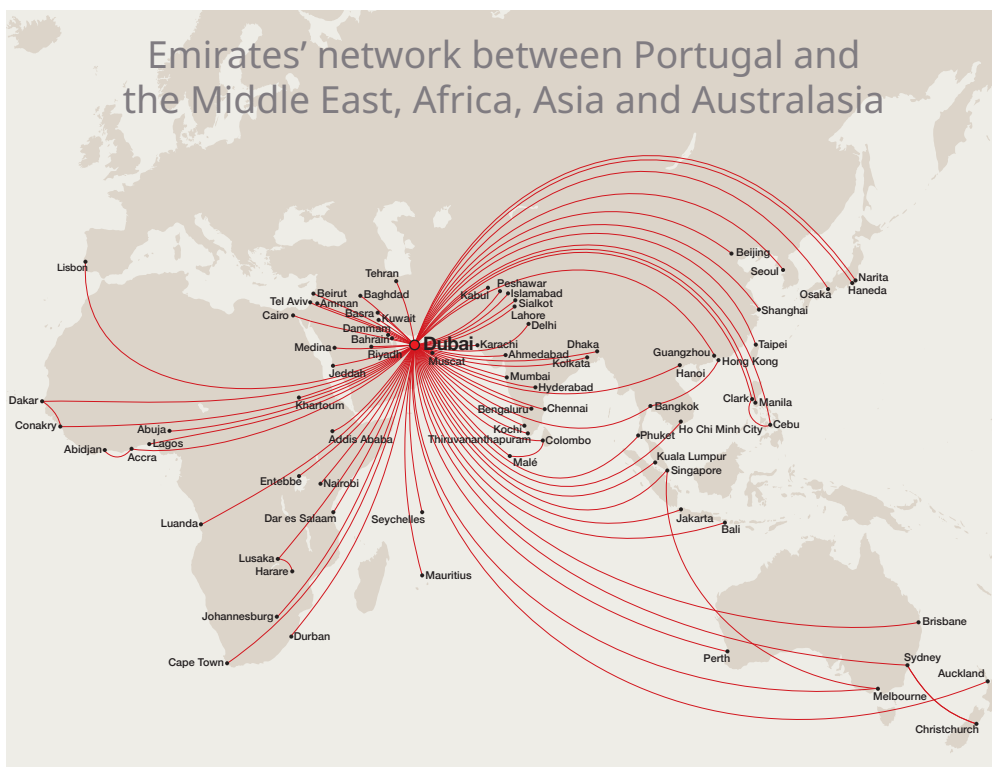


Facilitating trade

Emirates' flights to Portugal help facilitate the trade and timely transport of goods, as well as contribute significantly to the growth of local business. Goods transported out of Portugal range from locally manufactured fashion garments and footwear to electronics as well as time sensitive and high value cargo like pharmaceuticals. In FY2022-23, Emirates transported 7,400 tonnes of cargo out of Portugal.

The importance of tourism for Portugal

Tourism is an important contributor to Portugal's economy with potential for future growth by tapping into the recovering demand for air travel and tourism worldwide. In 2022, travel and tourism contributed 15.8% or €38 billion to Portugal's GDP. According to the World Travel & Tourism Council (WTTC), the travel and tourism industry supports over 921,000 jobs in the accommodation, hotels and restaurants, travel agencies, tour operators, reservation services and related sectors in Portugal.



Our planet

At Emirates, we recognise our responsibility in preserving the planet's resources and are fully committed to minimising the environmental impact of our operations across all businesses and activities, including our supply chain. Our environmental efforts are focussed on three areas – reducing emissions, consuming responsibly and preserving wildlife and habitats. Emirates supports the International Air Transport Association's industry commitment to reach net zero carbon emissions by 2050, and we are constantly reviewing the opportunities that will help to achieve this goal.

Reducing emissions

Reducing fuel consumption and maximising fuel efficiency are key to minimising carbon emissions from flights. An ongoing investment in future aircraft technology is Emirates' biggest commitment to reducing environmental impact. The new generation of Airbus A350 XWB, Boeing 787, 777X and 777-300ER freighter aircraft that Emirates has on order, as well as its existing fleet of Boeing 777 and Airbus A380 aircraft that average nine years in age (significantly lower than the industry average) provide greater fuel efficiencies compared to older generation aircraft. Emirates also has a comprehensive fuel efficiency program that looks into new ways to reduce fuel burn and emissions, where operationally feasible.



Furthermore, Emirates supports initiatives that contribute to the deployment of sustainable aviation fuels (SAF), has participated in testing the use of 100% SAF, and we advocate for the application of constructive policies to support the scaling up of SAF supply.

Consuming responsibly

Emirates is committed to reducing its environmental impact through responsible consumption, encompassing the life cycle of purchasing, sourcing, consuming and managing the disposal of products and equipment. Since Emirates made a public commitment to reducing single use plastic on board in 2019, we have diverted over 150 million single use plastic items from landfill each year. Economy Class blankets, cups and bowl covers are made from recycled plastic, and young travellers' toys and amenity kits, including Premium Economy and Economy Class amenity kits, are also made of recycled plastic or other sustainable materials. Aircraft exteriors are cleaned using a pioneering dry washing technique that saves 11 million litres of water annually.

Preserving wildlife and habitats

Emirates is also committed to the preservation of fragile habitats and endangered wildlife. As a founding signatory to the 2016 United for Wildlife Buckingham Palace Declaration, Emirates recognises its role in combatting the illegal trade of wildlife and has a zero tolerance policy on transporting banned species, hunting trophies or any products associated with illegal wildlife activities.

In 2022, international visitor spend contributed €21.7 billion to the national economy, a growth of 80.4% over 2021.

In May 2016, the Government of Portugal launched the Tourism Strategy 2027 to boost the country's tourism sector over the next decade, which focussed on increasing tourism receipts and promoting employment and investment in the tourism industry. The plan identified the need to strengthen accessibility to Portugal and improve connectivity in the long term to achieve these goals, including by attracting and reinforcing air connections. It also identified the need to create awareness of Portugal as a tourist destination among international markets.

Emirates not only contributes to increasing Portugal's accessibility by providing efficient connectivity by air via Dubai to several markets in the East, but also promotes Portugal as a tourist destination through marketing activities across its network.

Open Skies for a stronger Europe

Open markets with main trading partners is an important aspect of ensuring air connectivity with the rest of the world. Liberalised aviation markets not only

create new routes for people to travel, work, and for goods to be exchanged, but are also critical in preserving connectivity.

Emirates is well-placed to ensure connectivity with a number of significant markets to and from Portugal, enabling consumers and businesses alike to benefit.

Partnerships and sponsorships

Emirates and TAP Air Portugal (TP) signed a reciprocal codeshare agreement in 2012. In the 12-month period ending May 2023, nearly 16,000 Emirates passengers flew on TP flights between Lisbon and Porto, Faro and Madeira; and 7,600 TP passengers flew on Emirates' flights from Lisbon to Dubai, and onwards to Bangkok, Hong Kong and Kuala Lumpur. Emirates and TP



further expanded their existing codeshare arrangement in July 2023 to include 42 codeshare destinations to the partnership. Additionally, both carriers offer frequent flyer members reciprocal earning and redemption opportunities across their networks.

Emirates has been the Official Airline Sponsor of football club S.L. Benfica since the start of the 2015-16 season. The shirt sponsorship has since been renewed until the end of the 2023-24 season. Our other notable sponsorships include the Millennium Estoril Open, which is the only ATP Tour event held in Portugal.

About Emirates

Emirates is one of the largest airlines in the world in terms of international passenger and freight carriage. Established in 1985, the company's growth has been measured in line with the demand for air travel. In FY2022-23, Emirates operated a global network of 150 destinations in 80 countries across six continents, with a fleet of 260 wide-body aircraft, independently of the global airline alliances. Emirates' independently audited financial accounts are published annually, in line with International Financial Reporting Standards.