

July 30, 2010

Dear Shareholder,

We announced in our preliminary results for 2010 that Ryanair Holdings plc (“Ryanair”) is proposing to pay a one off dividend (subject to AGM approval) to shareholders on October 1, next. The purpose of this letter is to advise you about the different currency and payment options.

1. Currency Options.

a) CREST members.

Shareholders who hold their shares via CREST will automatically receive their dividend in euro (EUR) unless they elect otherwise.

If you wish to have your dividend paid in either Sterling pounds (GBP) or US dollars (USD), please use the facility on the CREST System to make a currency election which will be valid for future dividends, if any. Elections must be made in respect of the entire holding and partial elections are not permissible.

b) Non CREST members.

Shareholders who hold their shares in certificated form will automatically receive their dividend in euro (EUR) with the following exceptions:-

- Shareholders with a registered address in the UK will automatically receive their dividends in Sterling pounds (GBP).
- Shareholders with a registered address in the USA will automatically receive their dividends in US dollars (USD).

If you wish to have your dividend paid in a currency *other than that which will be automatically used* please go to the Investor Relations page on www.ryanair.com where you will find a currency election form whereby you can indicate the currency in which you would like to have your dividend paid (either EUR, GBP or USD). This election must be completed and received by Capita Registrars (Ireland) Limited, PO Box 7117, Dublin 2 (By Post) or to Capita Registrars (Ireland) Limited Unit 5, Manor Business Park, Manor Street, Dublin 7 (By Hand) by September 17, 2010.

2. Payment Methods

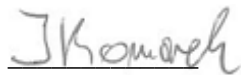
Dividends will be paid by cheque and will be sent by ordinary post on September 30th, 2010.

3. Irish Dividend Withholding Tax (DWT)

If you wish to avail of an exemption from Irish Dividend Withholding Tax as a “Qualifying Non-resident Individual”, you need to complete an Irish Revenue Commissioners declaration form via a link on the Investor Relations page on www.ryanair.com. In addition, certain Corporate Shareholders may also be able to claim the exemption. In order to have the dividend paid to you without deduction of DWT you must complete the DWT Exemption Form available via a link on the Investor Relations page on www.ryanair.com in the Investor Relations Section. Completed forms must be returned to Capita Registrars (Ireland) Limited to be received by latest September 17, 2010.

If you have any queries in relation to the above, please contact Capita Registrars (Ireland) Limited on +353-1-8102400 / Capita Registrars (Ireland) Limited, PO Box 7117, Dublin 2 or Capita Registrars (Ireland) Limited, Unit 5, Manor Business Park, Manor Street, Dublin 7.

Yours sincerely,



Juliusz Komorek
Company Secretary