

## **GRUPO AEROMEXICO SUCCESSFULLY COMPLETES FINANCIAL RESTRUCTURING AND EMERGES FROM CHAPTER 11 PROCESS**

- *Company emerges from Chapter 11 well-positioned for long-term success.*
- *As part of the Court-Approved Joint Plan of Reorganization, the Company equitized recognized unsecured claims (approximately US\$2.3 billion) and certain claims under its DIP Facility (approximately US\$750 million) obtained during the Chapter 11 Process, and also equitized new equity contributions of more than US\$700 million.*
- *Aeromexico will continue serving customers, honoring milestone program, restarting service on certain international routes and opening new routes, while continuing strict protocols to protect the health and safety of employees and customers.*
- *Aeromexico continues as Mexico's flagship airline in full observance of all applicable Mexican laws and requirements under public concessions granted by the Federal Government, controlled by Mexican investors.*
- *Over the next 5 years, Aeromexico will invest more than US\$5 billion in fleet and other relevant actions to consolidate customer and employee experience improvements.*

**MEXICO CITY, March 17, 2022** – Grupo Aeromexico, S.A.B. de C.V. (“Aeromexico” or the “Company”) (BMV: AEROMEX) today announced it has successfully completed its financial restructuring process and emerged from its Chapter 11 process after the Court’s confirmation of its Joint Plan of Reorganization without objections and fulfillment of certain conditions.

The reorganized Company is valued (Equity Plan Value) at US\$2.56 billion and its largest shareholders include funds managed by Apollo Global Management, Delta Air Lines, as well as existing and new Mexican Investors that formed the controlling group. The Baupost Group, Silver Point Capital, Oaktree Capital Management and other funds that were part of the ad-hoc group of joint creditors are also shareholders. The investor group has funded US\$720 million in new capital in addition to other amounts related to fees accrued on the DIP Facility and on the new equity contributions payable in new stock as provided in the Plan.

Additionally, key stakeholders have subscribed to the issuance of the Company’s new exit debt of approximately US\$762.5 million in U.S. Notes, totaling approximately US\$1.5 billion in new capital, demonstrating their recognition of the long-term value the Company can create in its service to customers as the flag carrier airline of Mexico.

A New Board has been formed that is comprised of a majority of Mexican nationals and independent members in full compliance with Mexican foreign investment law and regulations, along with the continued participation of existing Mexican investors, the Chairman of the Board, Javier Arrigunaga and CEO, Andres Conesa.

"Today is an incredibly exciting day for Aeromexico and we are ready to soar to new heights as we emerge from Chapter 11. We look forward to starting a new chapter in our Company’s history, backed by a sound financial base, solid capital structure, and investors who have full confidence in our future. Thanks to the dedication of the entire talented Aeromexico family, as well as the support, trust, and empathy of our customers, unions, authorities, suppliers, and business partners, we have successfully completed this process. As we move forward, we will not only continue to streamline our Company to become even more sustainable, resilient, and competitive,

but we will also significantly expand our network and fleet – all while offering excellent service and maintaining our position as Mexico’s flagship airline,” said Mr. Conesa.

Throughout the restructuring process, Aeromexico has worked to expand its operations sustainably, opening six new routes, restarting service on more than 30, and increasing its total seat offering by more than 320% compared to June 2020 figures. The Company currently flies 84 national and international routes, connecting bustling cities in Mexico, such as Guadalajara and Monterrey, to the European market through Madrid. In 2022, Aeromexico plans to continue building on this momentum, including restarting services to London.

As Aeromexico heads into the future with a strengthened balance sheet, the Company’s fleet will play a critical role in its continued transformation. Since 2021, Aeromexico has received 31 airplanes and expects to receive 22 more over the course of 2022. At the end of this year, the Company expects to have a fleet of 147 aircraft with an average age of seven years, making it the most robust and efficient fleet in the Mexican market, offering greater comfort to passengers, lower operating costs, and greater care for the environment.

To honor the commitments made during the process, over the next 5 years Aeromexico will invest US\$5 billion in fleet and other relevant actions to consolidate customer and employee experience, which will be more sustainable, in line with its Environment, Sustainability & Governance (ESG) strategy.

Davis Polk & Wardwell LLP and Sainz Abogados S.C. are acting as Aeromexico’s legal counsel, Rothschild & Co. is acting as financial advisor, and AlixPartners, LLP is serving as restructuring operating advisor to the Company.

## Oo0oo

### **About Grupo Aeromexico**

Grupo Aeromexico, S.A.B. de C.V., is a holding company whose subsidiaries are engaged in commercial aviation in Mexico and the promotion of passenger loyalty programs. Aeromexico, Mexico’s global airline, has its main operations center in Mexico City International Airport. Its destination network has reach in Mexico, the United States, Canada, Central America, South America, Asia and Europe. The Group’s current operating fleet includes Boeing 787 and 737 aircraft, as well as the latest generation Embraer 190. Aeromexico is a founding partner of SkyTeam, an alliance that celebrates 20 years and offers connectivity in more than 170 countries, through the 19 partner airlines. Aeromexico created and implemented a Health and Hygiene Management System (SGSH) to protect its clients and collaborators at all stages of its operation.

### **Media Contacts**

#### *Mexico*

Aeromexico’s Corporate Communication  
Christian Pastrana  
[amcomunicacioncorporativa@aeromexico.com](mailto:amcomunicacioncorporativa@aeromexico.com)

WolfBoomerang & Co  
Eugenio Herrera  
[AM@wolfboomerang.com](mailto:AM@wolfboomerang.com)

#### *United States*

Sard Verbinnen & Co  
Jared Levy/John Christiansen/Suzanne Byowitz  
[AM-SVC@sardverb.com](mailto:AM-SVC@sardverb.com)

### **Investor Contacts**

Investor Relations

[aminvestorrelations@aeromexico.com](mailto:aminvestorrelations@aeromexico.com)