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**19 July 2022**

**ASG FINANCE DESIGNATED ACTIVITY COMPANY ANNOUNCES THE EARLY TENDER RESULTS OF ITS TENDER OFFER FOR UP TO THE MAXIMUM TENDER AMOUNT IN A MODIFIED DUTCH AUCTION OF ITS U.S.\$300,000,000 7.875% NOTES DUE 2024 (THE “NOTES”)**

which Notes are unconditionally and irrevocably guaranteed by Avia Solutions Group Plc (the “**Parent Guarantor**”), AviaAM Leasing Service Centre, AB (formerly known as AviaAM Leasing AB), Baltic Ground Services UAB, Chapman Freeborn Holdings Limited, FL Technics UAB and SIA Smart Aviation Holdings (together with the Parent Guarantor, the “**Guarantors**” and each a “**Guarantor**”)

ASG Finance Designated Activity Company (the “**Company**”) announces today the early tender results to date of its previously announced offer to purchase for cash (the “**Tender Offer**”) of the Notes in an aggregate principal amount of up to U.S.\$50,000,000 (the “**Maximum Tender Amount**”). The Tender Offer is made upon the terms, and subject to the conditions, set out in the Offer to Purchase dated 5 July 2022 (the “**Offer to Purchase**”). Capitalized terms used in this announcement but not defined herein have the meanings given to them in the Offer to Purchase.

Copies of the Offer to Purchase are available from the Tender Agent at the details specified below and may also be accessed at: <https://deals.is.kroll.com/avia>.

**Summary of Early Tender Results**

Pursuant to the Modified Dutch Auction Procedure as described in the Offer to Purchase, the Company hereby determines the Purchase Price to be equal to U.S.\$929.00 per U.S.\$1,000 principal amount of such Notes, and thereby the Total Consideration to be equal to U.S.\$959.00 per U.S.\$1,000 principal amount of such Notes.

As of 5:00 p.m. (New York City time) on 18 July 2022 (the “**Early Tender Time**”):

- U.S.\$2,189,000 in aggregate principal amount of Notes had been validly tendered by Non-Competitive Tender Instructions (“**A Notes**”);
- U.S.\$45,848,000 in aggregate principal amount of Notes had been validly tendered by Competitive Tender Instructions with purchase prices lower than the Purchase Price (“**B Notes**”); and
- U.S.\$2,000,000 in aggregate principal amount of Notes had been validly tendered by Competitive Tender Instructions with purchase prices equal to the Purchase Price (“**C Notes**”).

As of the Early Tender Time, the aggregate principal amount of the A Notes was less than the Maximum Tender Amount, but when accumulated with the total aggregate principal amount of the B Notes and the C Notes becomes greater than the Maximum Tender Amount. Accordingly, the Company intends to accept for purchase (1) all A Notes in full, (2) all B Notes in full, and (3) the C Notes on a *pro rata* basis with a proration factor of 90 per cent. such that the aggregate principal amount of the C Notes accepted for purchase is U.S.\$1,800,000 and the aggregate principal amount of Notes accepted for tender is U.S.\$49,837,000. Pursuant to the Offer to Purchase, the Company does not intend to accept for purchase the Notes that had been validly tendered (1) with purchase prices greater than the Purchase Price or (2) that would result in the aggregate principal amount of Notes accepted for tender greater than the Maximum Tender Amount.

Subject to the terms and conditions set forth in the Offer to Purchase, with respect to all such Notes validly tendered at or prior to the Early Tender Time and not validly withdrawn and accepted for

purchase in full or on a *pro rata* basis pursuant to the Tender Offer, the Company expects to pay the Total Consideration, plus any Accrued Interest, to the relevant Eligible Holders on 20 July 2022 (the “**Early Settlement Date**”).

The Accrued Interest in respect of all such Notes validly tendered at or prior to the Early Tender Time and not validly withdrawn and accepted for purchase in full or on a *pro rata* basis pursuant to the Tender Offer will equal U.S.\$10.28 for each U.S.\$1,000 principal amount of the Notes. The Accrued Interest shall be paid on the Early Settlement Date in addition to the Total Consideration indicated above.

Following the Early Settlement Date, the remaining outstanding aggregate principal amount of the Notes is expected to be U.S.\$250,163,000. The Company has previously repurchased and currently holds U.S.\$37,380,000 in aggregate principal amount of the Notes, which is included in the outstanding principal amount.

### **Participation in the Tender Offer after the expiry of the Early Tender Time**

The Tender Offer will expire at 11:59 p.m. (New York City time) on 1 August 2022, unless extended or earlier terminated by the Company in its sole discretion. The Withdrawal Deadline was 5:00 p.m. (New York City time) on 18 July 2022. Payment for Notes validly tendered after the Early Tender Time but at or prior to the Expiration Time and accepted for purchase (comprising the Purchase Price and Accrued Interest), if any, is expected to be made on 3 August 2022 (the “**Final Settlement Date**”).

Subject to applicable law and the terms and conditions of the Offer to Purchase, the Company may terminate the Tender Offer, waive any or all of the conditions of the Tender Offer prior to the Expiration Time, extend the Expiration Time, or amend the terms of the Tender Offer.

The Company is not under any obligation to accept, and shall have no liability to any person for non-acceptance of, any tender of Notes for purchase pursuant to the Tender Offer. Tenders of Notes for purchase may be rejected in the sole discretion of the Company for any reason and the Company is not under any obligation to Holders to furnish any reason or justification for refusing to accept a tender of Notes for purchase.

**The Tender Offer is only open to Holders who are Eligible Holders.** Any steps taken by a Holder that is not an Eligible Holder to tender any or all of its Notes for purchase pursuant to the Tender Offer will not be accepted by the Company and such Holders will not be eligible to receive any payment of the Purchase Price or Accrued Interest in any circumstances. For further information, see “*Definitions*” and “*Procedures for participating in the Tender Offer – Eligibility Criteria*” in the Offer to Purchase.

**Holders are advised to read carefully the Offer to Purchase for full details of and information on the procedures for participating in the Tender Offer.** This announcement does not contain the full terms and conditions of the Tender Offer, which are contained in the Offer to Purchase, and is subject to the offer restrictions set out below and more fully described in the Offer to Purchase.

### **Further Information**

Questions and requests for assistance in connection with the Tender Offer may be directed to the Dealer Manager. Requests for information in relation to the procedures for tendering Notes in the Tender Offer should be directed to the Tender Agent, the contact details of which are set out below.

*Requests for information in relation to the Tender Offer should be directed to:*

**THE DEALER MANAGER**

**J.P. Morgan SE**

Taunustor 1 (TaunusTurm)  
60310 Frankfurt am Main  
Germany

Attention: Liability Management  
Email: [em\\_europe\\_lm@jpmorgan.com](mailto:em_europe_lm@jpmorgan.com)

*Requests for copies of the Offer to Purchase and information in relation to the procedures for tendering Notes in the Tender Offer should be directed to:*

**THE TENDER AGENT**

**Kroll Issuer Services Limited**

The Shard  
32 London Bridge Street  
London SE1 9SG  
United Kingdom

Telephone: +44 20 7704 0880  
Attention: Owen Morris  
Email: [avia@is.kroll.com](mailto:avia@is.kroll.com)  
Website: <https://deals.is.kroll.com/avia>

This announcement is released by ASG Finance Designated Activity Company and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("**MAR**"), encompassing information relating to the Tender Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by the Board of Directors of ASG Finance Designated Activity Company.

**DISCLAIMER:** This announcement must be read in conjunction with the Offer to Purchase. This announcement and the Offer to Purchase contain important information which should be read carefully before any decision is made with respect to the Tender Offer. If you are in any doubt as to the contents of this announcement, the Tender Offer, the Offer to Purchase or the action you should take, you are recommended to seek your own financial and legal advice, including tax advice relating to the tax consequences, immediately from your broker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Tender Offer.

This announcement is for informational purposes only. Each Holder is solely responsible for making its own independent appraisal of all matters as such Holder deems appropriate (including those relating to the Tender Offer and the Company) and each Holder must make its own decision as to whether to tender any or all of its Notes for purchase pursuant to the Tender Offer.

None of the Company, any Guarantor, the Dealer Manager, the Tender Agent, or any of their respective directors, officers, employees, affiliates or agents expresses any opinion about the terms of the Tender Offer or makes any recommendation whether any Holder should participate in the Tender Offer and no one has been authorized by the Company, any Guarantor, the Dealer Manager, the Tender Agent, or any of their respective directors, officers, employees, affiliates or agents to make any such recommendation.

Neither the Dealer Manager nor the Tender Agent assumes any responsibility for the accuracy or completeness of the information contained in this announcement, the Offer to Purchase or related documents or for any failure by the Company to disclose events that may have occurred and may affect the significance or accuracy of such information.

None of the Company, the Dealer Manager, the Tender Agent or any director, officer, employee, agent or affiliate of any such person is acting for any Holder, or will be responsible to any Holder for providing any protections which would be afforded to its clients or for providing advice in relation to Tender Offer, and accordingly none of the Company, any Guarantor, the Dealer Manager, the Tender Agent or any of their respective directors, officers, employees, agents or affiliates makes any recommendation whatsoever regarding the Tender Offer, or any recommendation as to whether any Holder should tender their Notes for purchase pursuant to the Tender Offer.

#### **OFFER AND DISTRIBUTION RESTRICTIONS**

Neither this announcement nor the Offer to Purchase constitutes an invitation to participate in the Tender Offer in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this announcement and the Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Offer to Purchase comes are required by each of the Company, the Parent Guarantor, the Dealer Manager and the Tender Agent to inform themselves about and to observe any such restrictions.

#### ***Republic of Italy***

None of the Tender Offer, this announcement, the Offer to Purchase or any other documents or materials relating to the Tender Offer has been or will be submitted to the clearance procedure of the

Commissione Nazionale per le Società e la Borsa (“**CONSOB**”) pursuant to Italian laws and regulations.

In the Republic of Italy, the Tender Offer is being carried out as an exempted offer pursuant to Article 101 bis, paragraph 3 bis of Legislative Decree no. 58 of February 24, 1998, as amended (the “**Financial Services Act**”) and article 35 bis, paragraph 4 of CONSOB Regulation No. 11971 of May 14, 1999, as amended.

Accordingly, Holders, or beneficial owners of the Notes that are located in the Republic of Italy, can tender some or all of their Notes pursuant to the Tender Offer through authorized persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties *vis à vis* its clients in connection with the Notes, the Tender Offer or the Offer to Purchase.

### ***United Kingdom***

The communication of this announcement, the Offer to Purchase and any other documents or materials relating to the Tender Offer is not being made and such documents and/or materials have not been approved by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Financial Promotion Order**”) or persons who are within Article 43(2) of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

### ***France***

The Tender Offer is not being made, directly or indirectly, to the public in the Republic of France (“**France**”). This announcement, the Offer to Purchase and any other document or material relating to the Tender Offer have only been and shall only be distributed in France to qualified investors as defined in Article 2(e) of the Prospectus Regulation. This announcement and the Offer to Purchase have not been and will not be submitted for clearance to nor approved by *Autorité des marchés financiers*.

### ***Cyprus***

This announcement and the Tender Offer are not being made, directly or indirectly, to the public in the Republic of Cyprus (“**Cyprus**”). This announcement, the Offer to Purchase and any other document or material relating to the Tender Offer shall not be made or distributed in Cyprus other than in compliance with the provisions of the Public Offer and Prospectus Law, Law 114(I)/2005 or the Companies Law, Cap 113 of Cyprus, as amended. This announcement and the Offer to Purchase have not been and will not be submitted for approval to the Cyprus Securities and Exchange Commission under the Public Offer and Prospectus Law.

### ***Ireland***

This announcement and the Tender Offer are not being made, directly or indirectly, to the public in Ireland (excluding Northern Ireland) (“**Ireland**”). This announcement, the Offer to Purchase and any other document or material relating to the Tender Offer have only been and shall only be distributed in Ireland to qualified investors as defined in Article 2(e) of the Prospectus Regulation or to persons whom this announcement, the Offer to Purchase and any other documents or materials relating to the Tender Offer may otherwise lawfully be communicated in accordance with applicable law. This announcement

and the Offer to Purchase have not been and will not be submitted for clearance to nor approved by the Central Bank of Ireland or Euronext Dublin.

***General***

Neither this announcement nor the Offer to Purchase constitutes an offer to buy or the solicitation of an offer to sell Notes, and tenders of Notes for purchase pursuant to the Tender Offer will not be accepted from Holders, in any circumstances in which such offer or solicitation is unlawful.

Each Eligible Holder participating in the Tender Offer will be deemed to give certain representations in respect of the jurisdictions referred to above and generally as set out in the Offer to Purchase. Any tender of Notes for purchase pursuant to the Tender Offer from a Holder that is unable to make these representations will not be accepted. Each of the Company, the Dealer Manager and the Tender Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Tender Offer, whether any such representation given by a Holder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such tender shall not be accepted. The acceptance of any tender shall not be deemed to be a representation or a warranty by any of the Company, the Dealer Manager or the Tender Agent that it has undertaken any such investigation and/or that any such representation to any person underwriting any such Notes is correct.