



NORDIC AVIATION CAPITAL ACHIEVES CONFIRMATION OF REORGANIZATION PLAN

News / Finance



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Nordic Aviation Capital announced that the U.S. Bankruptcy Court for the Eastern District of Virginia has confirmed the Company's Plan of Reorganization, which should enable the Company to emerge from Chapter 11 before the end of May. The Plan was approved by the Court with the consent of the Company's existing equity holders and over 99% of voting creditors voting in favor of the Plan, reflecting broad consensus among the Company's stakeholders.

The Plan, which will take effect upon emergence, will reduce NAC's total outstanding debt by \$4.1 billion pursuant to various equitization, sale, and recapitalization transactions. With an infusion of nearly \$540 million in new capital through approximately \$337 million in new equity financing and \$200 million in new revolving credit loans, the Plan achieves significant financial flexibility to support continued investment in the long-term growth of the Company. Additionally, the Plan will extend existing funded debt maturities and effectuate the orderly exit of certain creditor groups from the reorganized NAC structure. Critically, NAC's restructuring will preserve the strength of the platform and the long-

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standing relationships the Company maintains with its customers and suppliers. The Company will maintain its position as one of the largest lessors globally, with over 350 aircraft on lease to a diverse customer base.

“With today’s confirmation, we have achieved a critical milestone for NAC,” said Justin Bickle, Vice Chairman of NAC and Chairman of its Restructuring Committee. “We are grateful to Judge Huennekens for his diligent oversight of this Chapter 11 case. This important step represents the successful culmination of a lot of hard work by many stakeholders, including months of constructive negotiations with our supportive creditors. On behalf of the entire NAC Board, I want to express our gratitude to all our stakeholders for their continued business and support, without which we would not have been able to confirm our Plan a mere four months after we initially filed.”

Norman C.T. Liu, President & CEO of NAC said, “With the Court’s approval of our Plan today and a committed new investor group, we are poised to exit Chapter 11 by the end of next month as a well-capitalized company, with the flexibility and resources to position ourselves for rebound and growth. We appreciate the dedication and support of our employees, customers, and partners during this process and the strong support of our creditors.”



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