



Restructure Plan, Public Tender Offer and Shareholders' Meeting

Aeroméxico informs on the public tender offer filed by a third party to give the existing shareholders an option to withdraw from the current capital stock, prior to the imminent equityization of several debt and new contributions into the capital stock, which will substantially dilute the current shares. This actions are a result from its voluntary Chapter 11 restructuring proceeding once its Joint Plan of Reorganization is approved by the Court and becomes fully effective

Mexico City, Mexico, December 22, 2021. Grupo Aeroméxico, S.A.B. de C.V. ("Aeroméxico" or the "Company") (BMV: AEROMEX) informs that as a follow up to our relevant events, including those of December 16 and 20, 2021, and following the approval on December 10th by the United States Bankruptcy Court for the Southern District of New York (the "Court") of the (i) Disclosure Statement regarding the Joint Plan of Reorganization of Aeroméxico and its subsidiaries that are debtors under the Company's Chapter 11 restructuring proceeding (the "Plan"), and (ii) solicitation voting process on the Plan, it has been informed in connection with the agreements reached with certain creditors under its DIP Financing:

- In compliance with the provisions of the Plan, the Company Alinfra, S.C., not related to Aeroméxico, today filed a formal request before the National Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*) and the Mexican Securities Exchange (*Bolsa Mexicana de Valores*) to make a voluntary tender offer pursuant to Article 97 and other applicable provisions set forth in the Mexican Securities Law (*Ley del Mercado de Valores*) (the "Offering").
- The Offering will allow the existing shareholders, if wanted, the option to withdraw from the current capital stock prior to the imminent capitalization of several debt of Aeroméxico and its subsidiaries and new contributions into the capital stock, which will totally dilute the current shares upon emerging from its Chapter 11 restructuring proceeding once the Plan is approved by the Court and becomes effective.
- The Offering will be launched prior to Aeroméxico's general shareholders meeting, called today and to be held on January 14, 2022, at which it is expected that several corporate actions required to implement and effectuate the Plan will be approved, which will include, among other resolutions to be submitted to the approval of the

shareholders, a capital increase and the equitization of debt and new capital contributions (the "Shareholders' Meeting").

- The Offering will be made at **1 Mexican cent for each Mexican peso**, for each of Aeroméxico's outstanding shares. Delta Air Lines, Inc. ("Delta") who informed that will not participate in the Offering, and thus, a maximum of 331,480,713 shares are expected to be acquired, which would represent, if applicable, up to 49% of the capital stock prior to the dilution effects to be derived from the implementations of the Plan. Said shares jointly represent, at the end of the Offering and once the Plan becomes effective, less than 0.01% of the total future new shares representing the capital stock of the Company, given the dilution to be derived from the capitalization of debt and new capital stock contributions and eventual subscription by other shareholders and investors.
- The Offering would be consummated after the Plan is confirmed and the Shareholders Meeting takes place (provided that the resolutions to be adopted at the Shareholders Meeting, as the case may be, will take full legal effect until the Effective Date of the Plan, that is, after the Offer is consummated).
- The foregoing, so that the Shareholders holding future new shares representing the capital stock of Aeroméxico, once the Plan becomes effective and the consequent total dilution of the Company's existing capital stock occurs, have assurance of their expected new shareholding participation under the terms of the Plan. Within the new shareholders will be the group of strategic Mexican shareholders, Delta Air Lines, and the remaining shares distributed among all new investors and creditors that capitalize their new capital contributions and recognized claims in new shares representing Aeroméxico's future capital stock.

The Offering will be sponsored with funds of the bidder, coordinated with Aeroméxico, and subject to a schedule that allows Aeroméxico's existing shareholders to have an opportunity to sell their shares through the securities market before the effectiveness of the Plan and of the resolutions to be adopted by the Shareholders Meeting regarding the capital increase and capitalization of debt and new capital contributions contemplated under the Plan, which imply, as indicated, a total dilution for existing shareholders.

All current shareholders have the same treatment and suffer the same effects of the Plan in terms of the dilution of their shares and the right to participate in the Offering.

In addition to the capital increase and the commitment to cause the Offering subject matter of this release to be carried out, the Plan contains several actions to be implemented, that will be proposed shortly for the approval of the Shareholders Meeting, including, among others, amending certain provisions of our by-laws and appointing and/or ratifying members of the Board of Directors. As mentioned in the call to the Shareholders Meeting, other information is available to our shareholder, so that they have additional information for decision-making at the Shareholders Meeting.

The Company has been informing the market in a timely manner, through multiple relevant events, of the imminent and total dilution of the current shareholders due to the express provisions of the Plan, which clearly establishes the total dilution of the outstanding shares derived from the capitalization of liabilities and new contributions of capital stock and

eventual subscription, by other shareholders and investors, of the future shares to be issued by the Company as required by the Plan.

As we have been reiterating, the public offer to acquire the current shares will provide our current shareholders with an option to exit the market, prior to the imminent and expected dilution that, as it has been reported in previous relevant events, including since February of 2021, these would suffer when the capital increase and capitalization of liabilities derived from the Plan were carried out. That is, as reported since February and expressly stated in the Plan, once the terms of the Plan take full legal effect, the current shareholders will be diluted and the value expectations regarding their current stock positions will be close to zero.

Aeroméxico continues working with all of its key stakeholders to obtain Court approval of the Plan and emerge from Chapter 11 as expeditiously as possible. Under the Plan and the benefits of this type of restructure processes supervised by the Court, which privilege the protection of creditors and preservation of the ordinary course of business and growth of the Company, Aeroméxico will, raise approximately \$720 million of new capital and \$762.5 million of new debt, in addition to the equitization of a large portion of our recognized debt under the Plan, which would give us a position of financial strength and liquidity that we believe will allow us to emerge from our financial restructuring process in the best possible condition and focus on our consolidation and future growth, according to our business plan, for the benefit of all Aeroméxico's stakeholders, particularly our workforce, as well as our loyal customers and suppliers, in full compliance with the applicable legal provisions and the powers of the competent authorities.

The parties, and any third party, continue, and will continue, to have full access and publicity to all documents and key milestones related to our restructuring process under the Chapter 11, information that is available in previous relevant events issued by Aeroméxico, and particularly in the public docket and documents of our voluntary restructuring process (<https://dm.epiq11.com/case/aem/dockets>).

The Company is unaware of additional causes, to those previously mentioned and to the provisions in previous relevant events and in the Plan proposal, which may have given rise to unusual movements in the market related to the price or volume of operation of its securities, or changes in the offer or demand for their securities or their price, which cannot be explained with publicly available information. The Company is not aware that its members of the Board of Directors or relevant executives have carried out operations with the Company's securities or that they have used, as the case may be, its repurchase fund. **Third party decisions in the investment or sale of Aeroméxico shares are beyond the Company's management.**

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The Offering will be subject to the conditions and terms described in the corresponding tender offer prospectus which will be made available pursuant to the applicable legal provisions.

This press release does not constitute an offer or bid for any type of shares. The securities in question may not be publicly offered until, if applicable, the National Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*) authorizes their offer under the terms of the Securities Market Law (*Ley del Mercado de Valores*).

This press release contains certain forward-looking statements that reflect the current views and/or expectations of the Company and its management with respect to its performance, business and future events. We use words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "should" and other similar expressions to identify forward-looking statements, but they are not the only way we identify such statements. Such statements are subject to a number of risks, uncertainties and assumptions. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in this release. The Company is under no obligation and expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

About Grupo Aeromexico: Grupo Aeroméxico, 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 Terminal 2 of the 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.

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