

Press release 2, 2019  
Gothenburg March 18, 2019

## West Atlantic AB (publ) has initiated discussions with a new potential shareholder and with certain major bondholders regarding refinancing of the group

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West Atlantic AB (publ) (the “**Company**”, including its subsidiaries the “**Group**”), LUSAT, a holding company owning SWIFTAIR and AVIATION LEASING SPAIN (among other entities) (“**LUSAT**”) and certain major bondholders holding bonds in the Company’s outstanding bond loan with ISIN SE0007783840 (the “**Bonds**”) are discussing principal terms for a refinancing of the Group.

LUSAT has made an offer to the shareholders of the Company and the bondholders as regards the repayment of the Bonds (the “**Offer**”). The Offer includes several different features such as an equity injection in the company and pre-agreed assets to be allocated to the bondholders.

Provided that the transaction will materialise, a partial amortisation will be made to the bondholders and the remaining claim of the bondholders will be transferred to a SPV entity which will accede certain pledged assets under the Bonds and certain other assets and which will issue new bonds to the bondholders in exchange for the existing Bonds, with the purpose to reimburse the bondholders’ remaining claim by way of realisation of the assets held by the SPV.

The Offer is subject to more detailed discussions and certain conditions including approval by the bondholders at a written procedure and approval by the Company’s board of directors. Additional information will be provided once available.

**For further information, please contact:**

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Pareto Securities AB has been retained as financial advisor by the Company, and questions relating to the bond may be directed to Markus Wirenhammar, [Mw@paretosec.com](mailto:Mw@paretosec.com), +46 708 72 51 86, or your dedicated broker within Pareto Securities.

***This information is information that West Atlantic AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 2019-03-18, 22:00 CET.***

**About West Atlantic**

The West Atlantic Group is one of the market leading providers of dedicated airfreight services to European NMO's and airfreight capacity to Global Integrators and Freight Forwarders. The Group has a well-established geographic network and operates a customised aircraft fleet, whereof a majority is wholly owned. West Atlantic was founded in 1962 and is headquartered in Gothenburg, Sweden. Operations are performed all over Europe and 2018 West Atlantic had 461 employees. For 2018 West Atlantic reported revenues of MSEK 1,813 and EBITDA of MSEK 156.

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