

Press release 5, 2019
Gothenburg May 7, 2019

West Atlantic AB (publ) receives approval from the bondholders in the written procedure to restructuring its senior secured bond loan

On 15 April 2019 a notice to bondholders' meeting by way of procedure in writing (the "**Notice**") was sent to the bondholders in West Atlantic AB (publ)'s (the "**Company**") bond loan with ISIN SE0007783840 (the "**Bonds**").

Terms not otherwise defined herein shall have the same meaning as in the terms and conditions of the Bonds (the "**Terms and Conditions**") or as set out in the Notice (as applicable).

The time for replies expired on 7 May 2019 and a sufficient number of votes were obtained to form a quorum and the proposed Request obtained acceptance from 100 per cent of the votes cast. The terms and conditions of the Bonds will therefore be amended and the Transaction will be consummated subject to the conditions set out the Notice.

Following the Equity Contribution, the newly issued shares to LUSAT will be registered with the Swedish Companies Registrations Office (Sw. *Bolagsverket*) and no Change of Control Event will have occurred.

As part of the Transaction, the Company will amortise the Bonds by way of a partial prepayment and more details about the amortisation will be made available by the Company in a separate press release to come.

The Company and LUSAT will, together with the Holders' Representatives, initiate all relevant work streams in order to establish the new structure.

Additional information and timing regarding the Mandatory Bond Exchange will be communicated to the bondholders through a press release and by regular mail once the new structure has been set. The amendments to the Terms and Conditions are effective as from 7 May 2019.

For further information, please contact:

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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 7 May 2019, 20.00CEST.

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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