

Press release 9, 2019

Gothenburg July 22, 2019

Notice of mandatory partial prepayment at par

West Atlantic AB (publ) (the “Company”) hereby informs the bondholders of its outstanding bond loan with ISIN SE0007783840 (the “Bonds”) that it will make a mandatory partial prepayment of the Bonds at par in accordance with clause 11.7.1 of the terms and conditions of the Bonds (the “Terms and Conditions”) and as set out in the notice to written procedure concluded on 7 May 2019.

Unless otherwise defined herein, all defined terms in the Terms and Conditions shall have the same meaning herein. LUSAT has purchased the Repurchased Aircraft in accordance with the notice to written procedure against a consideration of EUR 25,000,000, which the Company will use for a prepayment of the Bonds pro rata (with no payment of Interest). The prepayment will be made by way of reduction of the Nominal Amount (rounded off to a multiple of SEK 1.00). The prepayment will be made to those bondholders that holds Bonds on the Record Date being 30 July 2019 and payment will be made on 6 August 2019.

The total amount to be repaid amounts to SEK 261,890,100. Following the partial prepayment, the total outstanding nominal amount under the Bonds will be SEK 480,561,100.

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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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