

Voyager Gains Additional Support for Restructuring Support Agreement

Additional support helps to streamline the process

March 30, 2021

Stamford, CONN – Voyager Aviation Holdings, LLC (“**Voyager**” or the “**Company**”), a leading global aviation investment firm, announced today that it has procured additional support for its previously disclosed restructuring support agreement and has entered into an Amended and Restated Restructuring Support Agreement (the “**Restructuring Support Agreement**”). The agreement details the terms of a debt restructuring transaction that will strengthen the Company’s overall financial position and enable the Company to focus on growth. The Company launched an exchange offer for the debt restructuring pursuant to the terms of the Restructuring Support Agreement on March 30, 2021. For more information and transaction details, please see the Company’s press release dated March 30, 2021 regarding the exchange.

Signatories to the Restructuring Support Agreement now include beneficial owners of approximately 85% of the Company’s 8.500% Senior Notes due 2021 (such beneficial owners, the “**Consenting Noteholders**”) and holders of 100% of the Company’s equity (the “**Existing Equityholders**”). This exceeds the level of noteholder support necessary to successfully implement the Company’s restructuring through an Irish Scheme of Arrangement and brings the Company closer to the level necessary to implement the restructuring through an out-of-court exchange offer.

“We remain quite pleased with the continued support and collaboration our Consenting Noteholders and Existing Equityholders have provided since the announcement of this transaction. The addition of additional signatories to the Restructuring Support Agreement is a vote of confidence in support of the transaction and will help to foster a smooth and efficient process”, said Voyager’s President & Chief Executive Officer, Mike Lungariello. “We are quite confident that this proposed transaction, including the support of the well-established firms that are our future new established owners, is in the best interest of the Company, noteholders, and Existing Equityholders. It will provide us with long-term financial stability as the aviation industry recovers from COVID-19 and better positions us to capitalize on future growth opportunities with both existing and new customers.”

Voyager has a diverse, global customer base consisting of prominent passenger and cargo airlines that include Air France, AirBridgeCargo, Cebu Pacific, Sichuan Airlines, Turkish Airlines, and Alitalia. As of September 30, 2020, the Company’s fleet had a weighted average remaining lease term of 6.6 years and there were no scheduled lease maturities until 2022. These existing airline partnerships and leases, our modern fleet, and our capital structure subsequent to the execution of this transaction represent a strong financial base for Voyager as it looks towards future growth opportunities.

Voyager is advised in this process by Milbank LLP, Moelis & Company LLC and FTI Consulting. Consenting Noteholders under the Restructuring Support Agreement who beneficially own approximately 60% of the Company’s existing unsecured notes are advised by Clifford Chance US LLP, and additional Consenting Noteholders under the Restructuring Support Agreement who beneficially own approximately 25% of the Company’s existing unsecured notes are advised by Skadden, Arps, Slate, Meagher & Flom (UK) LLP.

About Voyager:

Voyager Aviation Holdings, LLC is a privately held aviation investment firm and leading commercial aircraft leasing company based in Ireland. Its assets of approximately \$2 billion consist of primarily young and modern, wide and narrow-body aircraft.

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Disclaimer:

The Restructuring remains subject to the finalization of, and entry into, definitive documentation between the Company and its stakeholders regarding the terms of the Restructuring. There can be no assurance that the Company and its stakeholders will reach final agreements regarding the terms of the Restructuring as described in this release, or at all.

Any description of any terms of any transaction is for informational purposes only and does not constitute, either alone or together with any other materials, an offer or sale of securities in any jurisdiction. Any discussion of any terms of any potential transaction is only a summary of certain potential provisions thereof and is subject in its entirety to definitive documentation relating thereto. This release shall not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of any securities, in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Any securities proposed to be offered in the Restructuring have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, and may not be offered or sold in the United States or to U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws.

Forward-Looking Statements:

Please note that any statements made in this release that relate to expectations, plans or objectives regarding future actions by the Company or any other parties are forward-looking statements and involve uncertainties that could cause actual performance or results to be materially different. Forward-looking statements are not guarantees of performance, and undue reliance should not be placed on these statements. The Company makes no representations or warranties as to the accuracy, completeness or updated status of any such forward looking statements. Therefore, in no case whatsoever shall the Company, its subsidiaries or its affiliates be liable to anyone for any decision made or action taken in conjunction with the information and/or statements in this release or for any related damages.