

March 31, 2014



## **Era Group Inc. Announces Amended and Upsized \$300 Million Revolving Credit Facility**

HOUSTON, TX -- (Marketwired) -- 03/31/14 -- Era Group Inc. (NYSE: ERA) ("Era") announced today that it has amended and upsized its existing revolving credit facility. The amended facility increases borrowing capacity by 50%, reduces the company's cost of capital and offers greater operational flexibility with the Company's global fleet of helicopters.

The amended facility increases capacity from \$200 million to \$300 million, significantly reduces the number of financial covenants from six to three, lowers interest costs, offers a more flexible collateral package and expands the banking group with three new lenders joining the previously existing ten lenders. The amended facility will be used to help fund the acquisition of new helicopters and for general corporate purposes, including working capital.

"This new facility increases our liquidity and gives us greater flexibility to address the numerous growth opportunities we see in the market," said Sten Gustafson, Era's Chief Executive Officer.

Borrowings under the revolving credit facility bear interest at a rate equal to, at the Company's option, either a "base rate" or LIBOR plus an applicable margin based on the Company's leverage ratio. The applicable margin as of March 31, 2014, was 75 basis points on the "base rate" margin and 175 basis points on the LIBOR margin.

"We are happy to partner with this syndicate of leading financial institutions to enhance strategic and financial flexibility while lowering our cost of capital," said Chris Bradshaw, Executive Vice President and Chief Financial Officer of Era.

SunTrust Robinson Humphrey, Inc. and Wells Fargo Securities, LLC served as Joint Lead Arrangers, with SunTrust Bank serving as Administrative Agent and Wells Fargo Bank serving as Syndication Agent.

### ***About Era***

Era is one of the largest helicopter operators in the world and the longest serving helicopter transport operator in the U.S. In addition to servicing its U.S. customers, Era also provides helicopters and related services to third-party helicopter operators and customers in other countries, including Brazil, India, Norway, Spain, Sweden, the United Kingdom and Uruguay. Era's helicopters are primarily used to transport personnel to, from and between offshore installations, drilling rigs and platforms.

For additional information concerning Era Group, contact Ben Slusarchuk at (281) 606-4872 or visit Era Group's website at [www.eragroupinc.com](http://www.eragroupinc.com).

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