





# Investment in Wamos Air

Avianca Group International Limited

May 2024

### **Abra Group agrees to execute strategic investment in Wamos Air, a world-leading charter aircraft leasing and wet leasing services provider**



-  Abra Group has agreed to make a strategic investment in Wamos Air, a world-leading Spanish company in charter aircraft leasing and wet leasing services
-  This alliance will open the possibility of improving connectivity between Latin America and Europe through the potential increase in coverage and operation of the Group's wide-body fleet
-  Abra Group, through its subsidiaries Investment Vehicle 1 ("IV1L") and Avianca Midco 2 Plc ("Avianca"), will acquire substantially all the economic interests in Wamos Air via a structure that complies with European Union regulations on airline ownership and control at an Enterprise Value of €129 million (including €24 million in Net Debt<sup>1</sup>). Details on the final transaction structure will be announced once this transaction closes
-  Closing is subject to the satisfaction of customary conditions for this type of transactions, including obtaining approvals from competent authorities

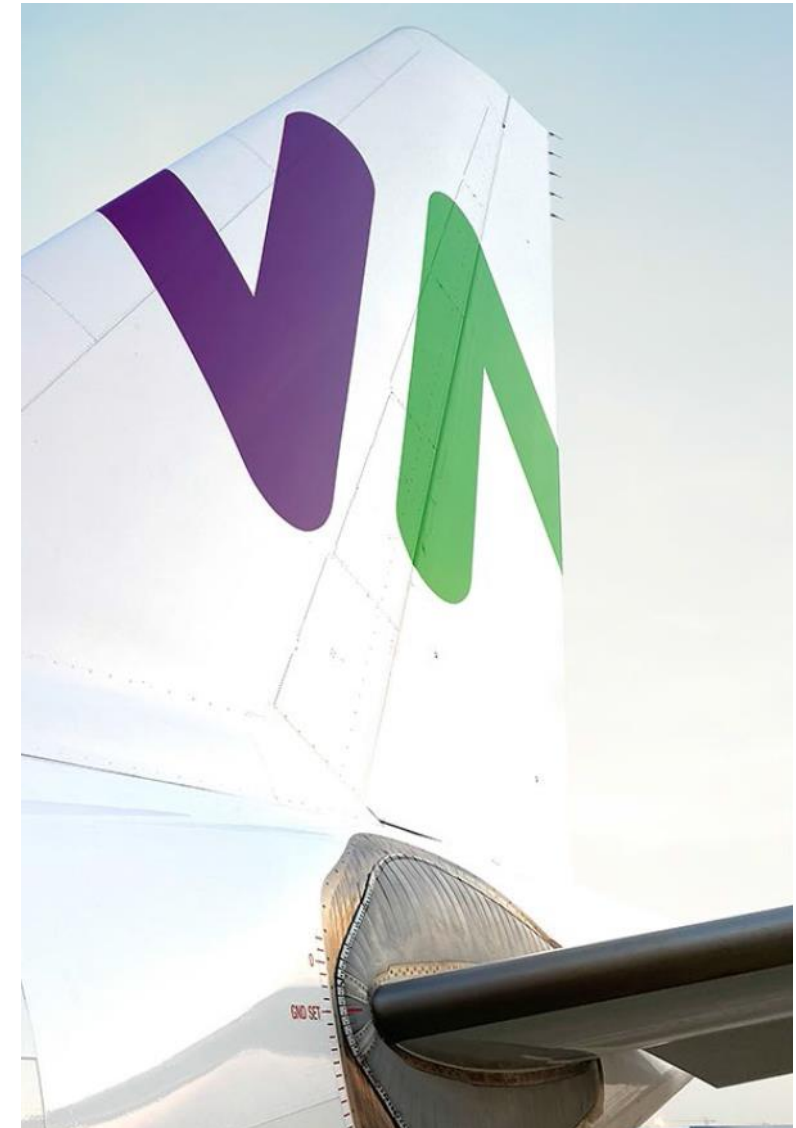
(1) Based on Spanish GAAP. Excludes lease liability under IFRS 16.



- Founded in 2003, Wamos Air is a leading Spanish ACMI operator focused on providing charter aircraft leasing and wet leasing services to airline clients around the world
- Headquartered in Madrid, Wamos Air has a fleet of 12 A330 Airbus aircraft with a diversified cabin configuration that adapts to its clients' needs, enabling it to reach markets around the world
- Wamos Air's operations span over 200 airports across 87 countries, catering to clients such as Air Europa, Air New Zealand, Avianca, Aer Lingus, Condor, Etihad, Iberia, Level, Saudia Airlines, TAP Air Portugal, among others
- Pre-transaction 2023 Key Financial Metrics (Spanish GAAP):
  - Revenue: ~ €216M
  - EBITDA: ~ €32M<sup>1</sup>
  - Net Debt / EBITDA: ~0.8x<sup>2</sup>

(1) After lease payments.

(2) Excludes lease liability under IFRS 16.



Thank You