ABRA GROUP ANNOUNCES CLOSING OF REFINANCING TRANSACTIONS, INCLUDING TERM LOAN LED BY CASTLELAKE

London, October 23, 2024: Abra Group Limited ("AGL" or the "Company"), the majority investor of Gol Linhas Aéreas Inteligentes S.A. ("GOL") and Avianca Group International Limited, today announced the closing of $1.25 billion of comprehensive refinancing transactions, including a new credit facility led by Castlelake, L.P. ("Castlelake"), a global alternative investment manager specializing in asset-based investing with nearly 20 years of experience investing in aviation.

On October 22, 2024, a wholly owned subsidiary of the Company, Abra Global Finance (the "Issuer"), closed a private placement (the "Placement") of $510 million in aggregate principal amount of senior secured notes due 2029 (the "Notes").

The Company also separately entered into a Term Loan Credit Agreement, led by Castlelake, providing for a five-year, senior secured term loan credit facility with an aggregate principal amount of $740 million (the "Credit Facility"). The Notes and the Credit Facility are guaranteed by the Company and certain of its subsidiaries.

The Company applied the net proceeds from the Placement and borrowings under the Credit Facility, together with cash on hand, to fund the repayment of the entire aggregate principal amount of the Issuer's senior secured notes due 2028 and to pay related fees and expenses.

In connection with the foregoing, approximately 99.9% of the holders of the Issuer's senior secured exchangeable notes due 2028 (the "SSENs") agreed with the Company and the Issuer to amend the indenture governing the SSENs to, among other things, comprehensively resolve all existing defaults, including those relating to the chapter 11 filing of GOL and certain of its subsidiaries.

Rothschild & Co is acting as financial advisor and Wachtell, Lipton, Rosen & Katz is acting as legal advisor to the Company in connection with the refinancing transactions. Skadden, Arps, Slate, Meagher & Flom LLP is acting as legal advisor to Castlelake.

The Notes were offered by the Issuer in a private placement to persons reasonably believed to be "qualified institutional buyers" as defined in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and to non-U.S. persons outside the United States pursuant to Regulation S under the Securities Act. The Notes have not been registered under the Securities Act or any state or other securities laws and may not be offered or sold absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state laws.

No Offer or Solicitation

This press release is neither an offer to sell nor a solicitation of an offer to buy the Notes or any other securities and shall not constitute an offer to sell or a solicitation of an offer to buy, or a sale of, the Notes or any other securities in any jurisdiction in which such offer, solicitation or sale is unlawful.

Special Note Regarding Forward-Looking Statements

Some information included in this press release may contain "forward-looking" statements, within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended. These statements can sometimes be identified by the use of forward-looking words such as "may," "will," "anticipate," "estimate," "expect" or "intend" and similar expressions. Such forward-looking information may involve important risks and uncertainties that could significantly affect anticipated results in the future and, accordingly, such results may differ materially from those expressed in any forward-looking statements made by or on behalf of AGL. Any forward-looking statements included in this press release are made only as of the date of this release. AGL does not undertake any obligation to update or supplement any forward-looking statements to reflect subsequent events or circumstances. AGL cannot assure that projected results or events will be achieved or will occur.

About Abra Group
Abra Group, a UK-based company, is one of the largest and most competitive air transport groups in Latin America. It brings together the iconic Avianca and Gol brands under a single leadership, and a strategic investment in Wamos Air, anchoring an airline network that has one of the lowest unit costs in their respective markets, leading loyalty programs across the region (LifeMiles and Smiles) and other synergistic businesses. The Group consolidates a team of close to 30,000 highly qualified aviation professionals and a fleet of more than 300 aircraft serving 25 countries and more than 130 destinations. For more information www.abragroup.net.

About Castlelake
Castlelake, L.P. is a global alternative investment manager focused on asset-based investments. Founded in 2005, Castlelake manages approximately $24 billion of assets on behalf of a diversified global investor base. The Castlelake team comprises more than 220 experienced professionals, including 80 investment professionals, across seven offices in North America, Europe and Asia. Castlelake is not a broker-dealer and was not compensated for the placement of the Notes. For more information, please visit www.castlelake.com.

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