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The distribution of the Statement (as defined below) in certain jurisdictions may be restricted by law. Holders of Notes (as defined below) and any other person into whose possession the Statement comes are required by the Company and the Dealer Managers and Solicitation Agents (each as defined below) to inform themselves about, and to observe, any such restrictions.

Promontoria Holding 264 B.V., an indirect subsidiary of SATS Ltd., Commences Tender Offer and Consent Solicitation for Any and All of the

6%% Senior Secured Notes due 2027

(Rule 144A ISIN: XS2442803669; Regulation S ISIN: XS2442802349)

and

7%% Senior Secured Notes due 2027

(Rule 144A CUSIP.: 74349MAA4, Regulation S CUSIP.: N7138MAA4; Rule 144A ISIN: US74349MAA45; Regulation S ISIN: USN7138MAA47)

Netherlands, April 26, 2023 - Promontoria Holding 264 B.V. (the “Company” or “we”) today announced that it has commenced a cash tender offer (the “Offer”), on the terms and subject to the conditions set forth in the Company’s Offer to Purchase and Consent Solicitation Statement dated April 26, 2023 (the “Statement”), for any and all of its outstanding 6%% Senior Secured Notes due 2027 (“Euro Notes”) and 7%% Senior Secured Notes due 2027 (“Dollar Notes”, and together with the Euro Notes, the “Notes”), which is available, subject to eligibility and registration, on the Offer and Solicitation Website: <https://projects.morrowsodali.com/promontoria>. Capitalized terms used herein and not defined herein have the meaning given to them in the Statement.

The Company is also soliciting consents (the “Solicitation”) to certain proposed amendments to the indenture governing the Notes to, among other things, eliminate substantially all of the restrictive covenants and certain events of default, and release all of the collateral and guarantees granted for the benefit of holders of the Notes (“Holders”), subject to the conditions set forth in the Statement.

The Statement more fully sets forth the terms of the Offer and the Solicitation.

The Notes and other information relating to the Offer and the Solicitation are listed in the table below:

Title of Notes	CUSIP/ISIN Numbers	Principal Amount Outstanding ⁽¹⁾	Tender Offer Consideration ^{(2) (3)}	Early Tender Consideration ^{(2) (3)}	Total Consideration ^{(2) (3) (4)}
6%% Senior Secured Notes due 2027	Rule 144A ISIN: XS2442803669 Reg S ISIN: XS2442802349	€340,000,000	€980.00	€30.00	€1,010.00
7%% Senior Secured Notes due 2027	Rule 144A CUSIP No.: 74349MAA4 Reg S CUSIP No.: N7138MAA4 Rule 144A ISIN: US74349MAA45 Reg S ISIN: USN7138MAA47	\$400,000,000	\$982.50	\$30.00	\$1,012.50

(1) As of the date hereof.

(2) For the Euro Notes, per €1,000 principal amount of Euro Notes that are validly tendered and accepted. It does not include the Accrued Interest (as defined below). No separate Consent payment or fee is being offered or will be paid to Holders in the Solicitation.

(3) For the Dollar Notes, per \$1,000 principal amount of Dollar Notes that are validly tendered and accepted. It does not include the Accrued Interest. No separate Consent payment or fee is being offered or will be paid to Holders in the Solicitation.

(4) Inclusive of the Early Tender Consideration.

Subject to the terms and conditions of the Offer, Holders who validly tender and do not validly withdraw their Euro Notes prior to 5:00 p.m. Central European Summer Time, on May 9, 2023 (the “Early Tender Date”) will be eligible to receive €1,010.00 (the “Euro Total Consideration”), which includes a payment of €30.00 per €1,000 principal amount of Euro Notes (the “Euro Early Tender Consideration”), and Holders who validly tender and do not validly withdraw their Dollar Notes prior to 5:00 p.m., New York City time, on the Early Tender Date will be eligible to receive \$1,012.50 (the “Dollar Total Consideration”), which includes a payment of \$30.00 per \$1,000

principal amount of Dollar Notes (the “Dollar Early Tender Consideration” and together with the Euro Early Tender Consideration, the “Early Tender Consideration”).

Holders who validly tender their Euro Notes after the Early Tender Date and at or prior to the Expiration Time (defined below) will be eligible to receive €980.00 per €1,000 principal amount of Euro Notes tendered and accepted for purchase by the Company (the “Euro Tender Offer Consideration”), and holders who validly tender their Dollar Notes after the Early Tender Date and at or prior to the Expiration Time will be eligible to receive \$982.50 per \$1,000 principal amount of Dollar Notes tendered and accepted for purchase by the Company (the “Dollar Tender Offer Consideration”, together with the Euro Tender Offer Consideration, the “Tender Offer Consideration”).

No separate Consent payment or fee is being offered or will be paid to Holders in the Solicitation.

The Offer is scheduled to expire at 5:00 p.m. New York City time, on May 24, 2023 for the Dollar Notes and 5:00 p.m. Central European Summer Time, on May 24, 2023 for the Euro Notes, unless extended or earlier terminated by the Company (the “Expiration Time”).

Tendered Notes may be withdrawn and Consents may be revoked in accordance with the terms of the Offer prior to 5:00 p.m. New York City time, on May 9, 2023 for the Dollar Notes and 5:00 p.m. Central European Summer Time, on May 9, 2023 for the Euro Notes, but not thereafter, other than as required by applicable law, unless such time is extended by the Company in its sole discretion (such time, as the same may be extended, the “Withdrawal Deadline”). Holders who tender Notes after the Withdrawal Deadline will not be permitted to withdraw their tender, except to the extent required by law, and will not be entitled to receive the Early Tender Consideration.

Holders may not tender their Notes without delivering their Consents pursuant to the Solicitation and may not deliver their Consents without tendering their Notes pursuant to the Offer. The Proposed Amendments comprise (i) the Proposed Supermajority Amendments and (ii) the Proposed Majority Amendments (each as defined in the Statement). The valid tender of Notes by a Holder pursuant to the Offer and the Solicitation will be deemed to constitute the giving of a Consent by such Holder to the Proposed Supermajority Amendments and the Proposed Majority Amendments, as an entirety and separately.

The Company may, but is not obligated to, elect following the Early Tender Date and prior to the Expiration Time, to accept Notes validly tendered by Holders at or prior to the Early Tender Date (the “Early Settlement Right”), provided that all conditions to the Offer and Solicitation have been satisfied or waived by the Company. The Settlement Date in respect of any Notes accepted by the Company on the date on which the Early Settlement Right is exercised may be settled on such date or promptly thereafter (the “Early Settlement Date”). It is anticipated that the Early Settlement Date will be on or about May 18, 2023. If the Company elects to have an Early Settlement Date, it will issue a press release announcing the date selected as the Early Settlement Date and the aggregate principal amount of the Notes accepted for purchase on such date. Either on the Early Settlement Date, if the Company elects to exercise the Early Settlement Right, or on the Final Settlement Date, if the Company does not exercise the Early Settlement Right, the Company will also pay accrued and unpaid interest from the last applicable interest payment date for the Notes up to, but excluding, the applicable Settlement Date on the Notes accepted for purchase. The Final Settlement Date for Notes that are validly tendered and not validly withdrawn after the Early Tender Deadline and at or prior to the Expiration Date will be promptly after the Expiration Time and is expected to be on or about May 26, 2023, unless the Offer and Solicitation is extended by the Company in its sole discretion. On the Final Settlement Date, the Company will also pay accrued and unpaid interest from the last applicable interest payment date for the Notes up to, but excluding, the Final Settlement Date on the Notes accepted for purchase. If the Offer and Solicitation is not consummated, no such payments will be made.

The Company’s obligation to accept for purchase and to pay for Notes validly tendered and not withdrawn pursuant to the Offer and the Solicitation is subject to the satisfaction or waiver (to the extent permitted) of certain conditions, that are fully described in the Statement, including the condition that (i) financing proceeds being raised in an amount sufficient to redeem all Notes outstanding (including the funding of the aggregate Total Consideration with respect to the Notes validly tendered at or prior to the Early Tender Date and the aggregate Tender Offer Consideration, with respect to all Notes validly tendered after the Early Tender Date and at or prior to the Expiration Time (regardless of actual amount of Notes tendered)), plus accrued and unpaid interest thereon, and (ii) the receipt of Consents to the Proposed Majority Amendments from Holders of not less than a majority of the outstanding aggregate principal amount of the Notes who are deemed to provide Consents to the Proposed Majority Amendments (the “Requisite Consents”) by way of validly tendering (and not validly withdrawing) their Notes (the “Requisite Consent Condition”). The Company will not be obligated to consummate the Offer and the Solicitation if the Requisite Consent Condition is not satisfied or waived, in the Company’s sole discretion.

In the event of receipt of Consents to the Proposed Amendments from Holders of at least 75.0% of the outstanding aggregate principal amount of the Notes, the Company shall adopt the Proposed Amendments in the Indenture

(the “Requisite Supermajority Consent Event”). If the Requisite Supermajority Consent Event is not achieved, but the Requisite Consent Condition is satisfied, the Company shall adopt the Proposed Majority Amendments in the Indenture.

Following the satisfaction or the waiver of the Requisite Consent Condition and other conditions contained in the Statement, or the occurrence of the Requisite Supermajority Consent Event, as applicable, the Company, the Trustee and the Security Agent will execute a supplemental indenture with the Trustee and the Security Agent that will amend and supplement the Indenture and give effect to the applicable Proposed Amendments. If the Proposed Amendments become operative, all Holders, including non-tendering Holders, will be bound thereby. The Indenture, without giving effect to the Proposed Amendments, will remain in effect unless and until such Proposed Amendments become operative under the Supplemental Indenture.

Concurrently with the Offer and the Solicitation, the Company has published a conditional notice of redemption stating its intention to redeem all of its outstanding Senior Secured Floating Rate Notes due 2027 (the “Floating Rate Notes”) on May 12, 2023 (the “Redemption Date”) at a redemption price, expressed as a percentage of principal amount, of 101.000%, plus accrued and unpaid interest thereon to, but excluding, the Redemption Date.

The Company expects to announce its preliminary financial highlights for the three months ended March 31, 2023 on or about May 5, 2023, which will be available on www.wfs.aero (the “Financial Highlights”). Holders are advised to (i) review and consider the Financial Highlights before making any decision or taking any action with respect to the Offer and (ii) exercise caution to the extent they submit a tender instruction prior to the release of the Financial Highlights. Holders should note that the tendered Notes may only be withdrawn until the Withdrawal Deadline.

The Company has retained Barclays Bank Ireland PLC, The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, Morgan Stanley Asia (Singapore) Pte. Ltd. and MUFG Securities EMEA plc to serve as the dealer managers and solicitation agents for the Offer and Solicitation (the “**Dealer Managers and Solicitation Agents**”). Questions regarding the Offer and Solicitation may be directed to Barclays Bank Ireland PLC at Attn: Liability Management Group, +1 (800) 438 3242 (U.S. toll-free), +1 (212) 528 7581 (collect), +44 20 3134 8515 (Europe) and/or The Hongkong and Shanghai Banking Corporation Limited at Attn: Liability Management Group, +1 (888) HSBC-4LM (U.S. toll-free), +1 212 525 5552 (New York), +852 3941 0223 (Hong Kong), +44 207 992 6237 (London), and/or to Morgan Stanley Asia (Singapore) Pte. Ltd. at Attn: Global Debt Advisory Group, +1 800 624 1808 (U.S. toll free) or, collect +1 212 761 1057 (Collect), +44 207 677 5040 (London), +852 2239 1484 (Hong Kong), and/or to MUFG Securities EMEA plc at Attn: Liability Management Group, +1 (877) 744-4532 (U.S. toll-free), +1 (212) 405-7481 (Collect), +44 207 628 5555 / +33 1 70 91 42 55 (Europe). Copies of all documents related to the Offer are available, subject to eligibility and registration, on the Offer and Solicitation Website: <https://projects.morrowsodali.com/promontoria>. Questions on how to participate in the Offer may be directed to Morrow Sodali Limited, the information, tabulation and tender agent for the Offer and Solicitation, at : promontoria@morrowsodali.com +1 203 609 4910, +44 20 4513 6933 or +852 2319 4130.

THE STATEMENT SHOULD BE READ CAREFULLY BEFORE A DECISION IS MADE WITH RESPECT TO THE OFFER AND SOLICITATION. NONE OF THE COMPANY, SATS LTD., THE DEALER MANAGERS AND SOLICITATION AGENTS, THE INFORMATION, TABULATION AND TENDER AGENT, THE SECURITY AGENT OR THE TRUSTEE MAKES ANY RECOMMENDATION AS TO WHETHER OR NOT HOLDERS SHOULD TENDER THEIR NOTES OR DELIVER CONSENTS IN CONNECTION WITH THE OFFER OR THE SOLICITATION, AND NO ONE HAS BEEN AUTHORIZED BY ANY OF THEM TO MAKE SUCH RECOMMENDATIONS. HOLDERS MUST MAKE THEIR OWN DECISIONS AS TO WHETHER TO TENDER THEIR NOTES AND DELIVER CONSENTS, AND, IF SO, THE PRINCIPAL AMOUNT OF NOTES TO TENDER.

This press release must be read in conjunction with the Statement. This press release is not an offer to sell or a solicitation of an offer to buy any security. The Offer and Solicitation are being made solely pursuant to the Statement. If any Holder is in any doubt as to the action it should take, it should seek its own legal, tax and financial advice, including as to any tax consequences, from its legal, accounting, financial and other advisers. Any Holder whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Offer and Solicitation. None of the Company, the Dealer Managers and Solicitation Agents, the Information, Tabulation and Tender Agent, the Trustee or any of their respective directors, officers, employees, agents or affiliates, makes any recommendation as to whether Holders should participate in the Offer and Solicitation. **This press release does not constitute a notice of redemption of the Notes or an obligation to issue a notice of redemption of the Notes.**

The Offer and Solicitation do not constitute, and may not be used in connection with, any form of offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not permitted by law or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to

make such offer or solicitation. Securities may not be offered or sold in the United States absent registration pursuant to the U.S. Securities Act of 1933 (“Securities Act”), or an applicable exemption from the registration requirements of the Securities Act and applicable state laws.

In any jurisdiction in which the Offer is required to be made by a licensed broker or dealer and in which the Dealer Managers and Solicitation Agents, or any of their respective affiliates thereof, are so licensed, the Offer and Solicitation will be deemed to have been made by any such Dealer Manager and Solicitation Agent, or such affiliates, on behalf of the Company.

Each holder of Notes participating in the Offer and Solicitation will be deemed to give certain representations as set out in the section titled “*Procedure for Tendering Notes and Delivering Consents*” in the Statement. Any tender of Notes for purchase pursuant to the Offer and Solicitation from a Holder that is unable to make these representations will not be accepted. Each of the Company, the Dealer Managers and Solicitation Agents and the Information, Tabulation and Tender Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Offer and Solicitation, whether any such representation given by a Holder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such tender of Notes will not be accepted.

Forward Looking Statements

This press release contains forward-looking statements. Actual results may differ materially from those reflected in the forward-looking statements. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “expect”, “intend”, “may”, “will” or other words or phrases of similar import but these are not the exclusive means of identifying these statements. The Company undertakes no obligation to release publicly the result of any revisions to these forward-looking statements which may be made to reflect events or circumstances after the date hereof, including, without limitation, changes in business or acquisition strategy or planned capital expenditures, or to reflect the occurrence of unanticipated events. Other factors besides those listed here could also adversely affect the Company.

About The Company

The Company is a global aviation services group principally focused on cargo handling and ground handling, operating under the name of “Worldwide Flight Services” or “WFS”. Founded in 1984, WFS is the world’s largest air cargo logistics provider and one of the leading providers of ground handling and technical services with annual revenues of €2 billion. Its more than 30,000 employees serve over 300 customers at 158 major airports in 18 countries on five continents.