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Neptune Holdings 4 B.V. (formerly known as Promontoria Holding 264 B.V.), an indirect subsidiary of SATS Ltd., Announces Final Tender Results of the Offer and the Solicitation

6³/₈% Senior Secured Notes due 2027

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

and

7⁷/₈% Senior Secured Notes due 2027

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

Netherlands, June 3, 2023 - Neptune Holdings 4 B.V. (formerly known as Promontoria Holding 264 B.V.) (the “Company”) today announced that the tender offer and consent solicitation (the “Offer”) relating to its outstanding 6³/₈% Senior Secured Notes due 2027 (the “Euro Notes”) and 7⁷/₈% Senior Secured Notes due 2027 (the “Dollar Notes” and together with the Euro Notes, the “Notes”) expired at 5:00 p.m. Central European Summer Time, on June 2, 2023 for the Euro Notes and 5:00 p.m. New York City time, on June 2, 2023 for the Dollar Notes (such date, the “Final Tender Date”). The Offer was made pursuant to the Company’s Offer to Purchase and Consent Solicitation Statement dated April 26, 2023 (the “Statement”). Capitalized terms used herein and not defined herein have the meaning given to them in the Statement.

The Company did not receive further tenders of any of its outstanding Notes between the Early Tender Date and the Final Tender Date. The aggregate principal amounts of Euro Notes and Dollar Notes that remain outstanding are €29,643,000 and \$8,563,000, respectively.

With reference to the announcements made by the Company on May 18, 2023 and May 30, 2023, given that more than 90% in aggregate principal amount of each of the Euro Notes and the Dollar Notes have been validly tendered and not validly withdrawn prior to the Early Tender Date, the Company had on May 22, 2023 exercised its right to redeem the remaining outstanding Euro Notes and Dollar Notes that have not been validly tendered prior to the Expiration Time (the “Remaining Notes”) on or about June 6, 2023 (the “Redemption Date”) pursuant to and in accordance with the terms and conditions of the applicable series of Notes at a price equal to the applicable Total Consideration (€1,031.88 per €1,000 principal amount of Euro Notes and \$1,039.38 per \$1,000 principal amount of Dollar Notes), plus accrued and unpaid interest on the Remaining Notes from the last interest payment date for the Remaining Notes to, but excluding, the Redemption Date (the “Clean-up Call”). Following the exercise of the Clean-up Call by the Company, the Notes will be redeemed in full.

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 the Solicitation (the “Dealer Managers and Solicitation Agents”). Questions regarding the Offer and the 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 this press release and other documents related to the Offer and the Solicitation 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 the Solicitation, at: promontoria@investor.morrowsodali.com, +1 203 609 4910, +44 20 4513 6933 or +852 2319 4130.

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 the 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 the 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 the Solicitation.

The Offer and the 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 (the “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 the 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 participating in the Offer and the 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 the 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 the 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.