



## Grupo Aeromexico Informs

Mexico, Mexico City, March 20<sup>th</sup>, 2020. Grupo Aeroméxico, S.A.B. de C.V. (BMV "AEROMEX"), informs that COVID-19 has created a worldwide crisis affecting most countries and different industry sectors. The impact on the aviation industry, including our company, is unprecedented.

As of today, 40 nations around the globe have closed their borders as a preventive measure to stop the spread of the virus and protect their citizens. Because of this and the associated low bookings, the Company has taken very important decisions that aim to preserve cash and the sources of employment. We have reduced domestic capacity by 35% and international capacity by 50%. This has meant grounding 40 aircraft immediately, which will probably increase in the upcoming days.

Aeromexico is also taking action on all fronts for the airline to preserve cash and protect the long term operation:

- Our Senior Management agreed to pay cuts of 50% of their monthly salaries and other employees will contribute according to their level.
- 80% of administrative personnel is working remotely, since March 17<sup>th</sup> and until further notice.
- For those employees that due to their functions, are unable to work remotely, we have implemented additional sanitary and safety protocols.
- Aeromexico has activated a Voluntary Leave of Absence program for 30, 60, or 90 days, among other measures.
- Aeromexico is currently negotiating with its main suppliers, including fleet lessors and airports.
- The Call Center has been working around the clock to provide the best customer service.
- Aeromexico has also postponed all non-operationally critical capital expenditure and discretionary expenditure

Aeromexico wants to thank the unions and all associates for their tremendous support and for taking important actions that would help protect jobs in the long term.

Aeromexico is implementing additional sanitation and disinfection measures in all our aircraft and workplaces, updating communications daily and working alongside the relevant authorities.

This contingency comes at a time in which Aeromexico registers a strong balance sheet thanks to all its stakeholders. All the resources that Aeromexico has obtained in the last few years has been reinvested in the company, this has allowed Aeromexico to acquire its own fleet and be up to date in all its financial obligations. Aeromexico is an airline that represents Mexico, with its people, customers and commercial partners.

Additionally, Aeromexico informs that on 17<sup>th</sup> March the Company was notified by the Moody's Rating Agency that the Company's corporate credit rating had been adjusted to B2, and that the debt instruments in the form of Senior Unsecured Notes issued by its subsidiary Aerovias de Mexico, S.A. de C.V have been adjusted to B3. Additionally, on March 18<sup>th</sup> the Company was notified by S&P Global Ratings that the Company's corporate credit rating has been adjusted to B+. This in the context of the rapid and increasing spread of COVID19 and the deterioration in the world economic outlook.

*This press release contains certain forward-looking statements that reflect the current views and/or expectations of the Company and its management with respect to its performance, business and future events. We use words such as “believe,” “anticipate,” “plan,” “expect,” “intend,” “target,” “estimate,” “project,” “predict,” “forecast,” “guideline,” “should” and other similar expressions to identify forward-looking statements, but they are not the only way we identify such statements. Such statements are subject to a number of risks, uncertainties and assumptions. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in this release. Grupo Aeroméxico is under no obligation and expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

#### About Grupo Aeromexico

*Grupo Aeromexico, S.A.B. de C.V. is a holding company whose subsidiaries are engaged in commercial aviation in Mexico and the promotion of passenger loyalty programs. Aeromexico, Mexico’s global airline, operates more than 600 daily flights and its main hub is in Terminal 2 at the Mexico City International Airport. Its destinations network features more than 85 cities on three continents, including 42 destinations in Mexico, 18 in the United States, 16 in Latin America, 4 in Canada, 5 in Europe and 2 in Asia.*

*The Group’s operating fleet of 125 aircraft is comprised of Boeing 787 and 737 jet airliners and next generation Embraer 170 and 190 models. In 2012, the airline announced the most significant investment strategy in aviation history in Mexico, to purchase up to 100 Boeing aircraft including 90 MAX B737 jet airliners and 10 B787-9 Dreamliner’s.*

*As a founding member of the SkyTeam airline alliance, Aeromexico offers customers more than 1,000 destinations in 179 countries served by the 19 SkyTeam airline partners rewarding passengers with benefits including access to 636 premium airport lounges around the world. Aeromexico also offers travel on its codeshare partner flights with Delta Air Lines, Air France-KLM, Avianca, Copa Airlines and WestJet, with extensive connectivity in countries like the United States, Brazil, Canada, Colombia and Peru.*

*[www.aeromexico.com](http://www.aeromexico.com)  
[www.skyteam.com](http://www.skyteam.com)*