



Aeromexico requests termination of ASPA and ASSA Collective Bargaining Agreements to labor authorities

Mexico City, Mexico, January 11, 2021. Grupo Aeroméxico, S.A.B. de C.V. (“Aeromexico” or the “Company”) (BMV: AEROMEX) announces that, as a follow up to its previous relevant events dated December 29 and 31, 2020 and January 8, 2021, it has not yet been possible to satisfactorily conclude the negotiations of the Collective Bargaining Agreements (“CBAs”) with the *Asociación Sindical de Pilotos Aviadores de México* (“ASPA”) and the *Asociación Sindical de Sobrecargos de Aviación de México* (“ASSA”).

The acceptance, by said unions, of the adjustments presented by the Company to the CBA is essential to: **(i)** face the adverse financial, operational and structural effects caused globally to the airline industry by the COVID-19 pandemic, **(ii)** comply with the commitments and objectives required by the DIP lenders under the Senior Debtor in Possession Credit Facility (“DIP Financing”), obtained within the Company’s voluntary financial restructuring process, under Chapter 11 of the Bankruptcy Code of the United States of America, and **(iii)** comply with the necessary conditions to have access to the next disbursement under Tranche 2 of the DIP Financing, resources that are essential not only to preserve the ordinary course of business but to avoid generalized defaults on Aeromexico’s obligations with financial creditors under the DIP Financing.

Aeromexico was able to obtain an extension to the term provided in the corresponding Credit Agreement, in order to comply with the DIP Financing conditions and obligations. The new term expires on January 27, 2021. However, the serious situation of the pandemic and the consequent continuation of the restrictions derived from the declaration of force majeure issued by government authorities, in Mexico and abroad, continue to reduce the demand for flights and undermine the Company’s finances.

Aeromexico requires ongoing access in a fast and timely manner to the DIP Financing funds to meet its payments and commitments in the ordinary course of business with key suppliers, authorities, and contributors. Consequently, the Company has decided to request termination, due to the fact of force majeure that undoubtedly affects the Company, the current CBA with the ASPA and ASSA unions, which has been duly submitted, on this date, to the competent labor authorities in full compliance with the applicable provisions of the Federal Labor Law (*Ley Federal de Trabajo*).

Based on the force majeure situation in which Aeromexico is, it has requested termination of the collective bargaining relationship, as well as the individual agreements with a certain number of pilots and flight attendants in order to reflect the new operating reality of the Company. This situation of force majeure has forced Aeromexico to carry out a workforce reduction as a consequence of the decrease in its ordinary activities.

This decision seeks to guarantee the continuity of our operations to continue offering the best possible service to customers, without affecting their rights.



Aeromexico reiterates that it is in the best position to continue conversations with both ASPA and ASSA, within the period indicated above, looking to find schemes that comply with the necessary conditions to continue accessing the available resources. We appreciate all the support received by our contributors and regulatory authorities during our restructuring process.

Aeromexico will continue pursuing, in an orderly manner, the voluntary process of its financial restructuring under the Chapter 11 process, while continuing to operate and offer services to its customers and contracting from its suppliers the goods and services required for operations. Likewise, it will continue using all the available instruments at its disposal to avoid going from the current financial restructuring situation to a liquidation situation, with the consequent loss of the source of employment affecting thousands of direct and indirect jobs.

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. The Company 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 Aeroméxico, 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, has its main operations center in Terminal 2 of the Mexico City International Airport. Its destination network has reach in Mexico, the United States, Canada, Central America, South America, Asia and Europe. The Group's current operating fleet includes Boeing 787 and 737 aircraft, as well as the latest generation Embraer 190. Aeromexico is a founding partner of SkyTeam, an alliance that celebrates 20 years and offers connectivity in more than 170 countries, through the 19 partner airlines. Aeromexico created and implemented a Health and Hygiene Management System (SGSH) to protect its clients and collaborators at all stages of its operation.

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