



Grupo Aeromexico Commences Voluntary Process in U.S. to Implement Sustainable Financial Restructuring and Address Impact of COVID-19

Aeromexico Will Continue Flying and All Tickets, Reservations, Electronic Vouchers and Premier Points Remain Valid.

The Company Remains Focused on Health and Safety of Employees and Customers and has Implemented Enhanced Cleaning and Sanitization.

Mexico City, June 30, 2020 -- Grupo Aeromexico S.A.B. de C.V. ("Aeromexico" or the "Company") (BMV: AEROMEX) announced today that it and certain of its affiliates have filed voluntary Chapter 11 petitions in the United States to implement a financial restructuring while continuing to serve customers. The Company intends to use the Chapter 11 process to strengthen its financial position and implement necessary operational changes to address the impact of the ongoing COVID-19 pandemic and create a sustainable platform for the future.

"Our industry faces unprecedented challenges due to significant declines in demand for air transportation," said Andrés Conesa, Chief Executive Officer of Aeromexico. "We are committed to taking the necessary measures so that we can operate effectively in this new landscape and be well prepared for a successful future when the COVID-19 pandemic is behind us. We expect to utilize the Chapter 11 process to strengthen our financial position, obtain new financing and increase our liquidity, and create a sustainable platform to succeed in an uncertain global economy."

Aeromexico's operations will continue. In July the Company expects to double the number of its domestic flights and quadruple the number of international flights as compared to June. Aeromexico is committed to continuing to safely expand flight service in the coming months, in line with local regulations and customer demand.

Business Continuity

This U.S. Chapter 11 process is designed to allow companies to maintain regular operations and all current tickets, reservations, electronic vouchers and Premier Points will remain valid and available for use by customers according to the Company's existing terms and conditions. Aeromexico will continue to operate in accordance with existing permits and concessions throughout this process.

The Company does not expect to be any changes to employees' day-to-day job responsibilities, and employees will continue to be paid and receive benefits in the ordinary course of business. Aeromexico also intends to continue ordering goods and services from its suppliers and expects to meet its current commercial agreements with partner airlines, including its key and industry-leading Joint Cooperation Agreement with Delta Air Lines.

Aeromexico is also in talks to obtain new, preferential financing for the Company, as part of the restructuring within the reorganization procedure (which is known as "debtor-in-possession" or "DIP financing"). Aeromexico is confident that it will finalize formal commitments for DIP financing that, along with the Company's available cash and subject to Court approval, would provide sufficient liquidity for Aeromexico to meet its obligations going forward.



Commitment to Health and Safety

Since the beginning of the pandemic, Aeromexico has implemented measures to protect the health and safety of its employees and customers in all phases of its operations, observing stringent health protocols and guidelines recommended by international authorities.

“Our main priority has always been to maintain a safe environment for our clients and collaborators, and we know that today it is more important than ever,” said Mr. Conesa. We encourage our customers to review the detailed information we have on our website <https://vuela.aeromexico.com/reorganization> about all that we are doing to make flying with us safe and enjoyable.”

Additional information

Additional information about the Chapter 11 case is available by visiting Aeromexico’s dedicated website, <https://vuela.aeromexico.com/reorganization>. Access to Court filing and other documents related to this process can be found at [https://dm.epiq11.com/Aeromexico-\[dm.epiq11.com\]](https://dm.epiq11.com/Aeromexico-[dm.epiq11.com]) or by calling Aeromexico’s restructuring information line at:

855-917-3578 (Toll free in the U.S.)
503-520-4473 (International callers)

Davis Polk & Wardwell LLP and Cervantes Sainz are acting as Aeromexico’s legal counsel, Rothschild & Co. is acting as financial advisor, and AlixPartners, LLP is serving as restructuring advisor to the Company.

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 has its main hub at Terminal 2 at the Mexico City International Airport. Its destinations network features the United States, Canada, Central America, South America, Asia and Europe. The Group’s operating fleet of 119 aircraft is comprised of Boeing 787 and 737 jet airliners and Embraer 170 and 190 models. Aeromexico is a founding member of the SkyTeam airline alliance, which celebrated its 20th anniversary, and serves in 170 countries by the 19 SkyTeam airline partners. Aeromexico created and implemented a Health and Sanitization Management System (HSMS) to protect its customers and employees at all steps of its operations.

Media Contacts

United States

Sard Verbinnen & Co
Steven Goldberg/Jared Levy/Danya Al-Qattan
AM-SVC@sardverb.com

Mexico

Aeromexico’s Corporate Communication
amcomunicacioncorporativa@aeromexico.com

Investor Contacts

Investor Relations
aminvestorrelations@aeromexico.com