



CHC HELICOPTER COMPLETES \$500,000,000 RECAPITALIZATION

News / Business aviation, Finance



CHC Group LLC announce a comprehensive recapitalization transaction to significantly reduce its funded debt obligations by up to \$500 million subject to regulatory approvals. As part of the recapitalization, a substantial portion of CHC's existing debt and equity holders agreed to provide over \$100 million in new money and liquidity enhancing commitments, consisting of \$60 million in an initial funding, an additional \$30 million of available commitments, and \$10 million from adjustments to its aircraft financing facilities.

This transaction represents the culmination of extensive negotiations with CHC's key financial stakeholders over the preceding months. CHC believes this transaction provides the liquidity and sustainable long-term capital structure necessary to focus its efforts on continued operational excellence and providing its clients the safest and most reliable helicopter services worldwide.

David Balevic, Chief Executive Officer of CHC Group, commented: "Today marks a significant, positive step forward for CHC providing a clear path to a significantly reduced debt burden for the company which will benefit our customers, suppliers, and employees. Our enhanced balance

sheet will provide us greater operating flexibility to meet the rapidly changing rotary wing aviation market.”

CHC was advised by Paul, Weiss, Rifkind, Wharton & Garrison LLP, Moelis & Company, and AlixPartners, LLP. CHC’s financial stakeholders participating in the transaction were advised by Ropes & Gray LLP and FTI Consulting, Inc.

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