

Press release 12, 2015
Gothenburg December 10, 2015

West Atlantic AB (publ) to redeem all outstanding bonds under its SEK 500 million bond loan

In conjunction with an issue of new bonds by West Atlantic (**the “Company”**), as communicated in a press release dated 9 December 2015, the Company has elected to exercise its option for early redemption in full of its currently outstanding SEK 500 million 8 per cent senior secured bonds 2013/2018 with ISIN SE0005133360 (the **“Previous Bond Loan”**), and has given notice of this to all bondholders under the Previous Bond Loan.

The redemption of the bonds under the Previous Bond Loan is expected to occur on 30 December 2015 (the **“Early Redemption Date”**). The Record Date for the early redemption will be 21 December 2015, and the bonds will be redeemed at the Make Whole Amount (including accrued but unpaid interest), amounting to approximately SEK 1,080,029 per bond (based on today’s Swedish Government Bond Rate, the final amount will be established in connection with the Early Redemption Date) (Record Date and Make Whole Amount as defined in the Previous Bond Loan). The Company’s notice of early redemption is irrevocable and governed by Swedish law.

This press release is, for the avoidance of doubt, not an offer to purchase or sell financial instruments.

Pareto Securities acted as Sole Bookrunner and Financial Advisor to the Company while Gernandt & Danielsson Advokatbyrå acted as Legal Counsel.

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About West Atlantic

The West Atlantic Group is one of the market leading providers of dedicated air freight services to European NMOs and air freight capacity to Global Integrators and Freight Forwarders. The Group has a well-established geographic network, based around six logistic hubs, and currently operates 51 scheduled destinations. The aircraft portfolio includes 46 customised aircraft in service, whereof a majority is wholly owned. West Atlantic was founded in 1962 and is headquartered in Gothenburg, Sweden. Operations are performed all over Europe and per December 31 2014 West Atlantic had 488 employees. For 2014 West Atlantic reported revenues of MSEK 1,244 and adjusted EBITDA of MSEK 224.

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West Atlantic discloses the information in this release pursuant to the Swedish Securities Market Act and/or the Swedish Financial Instrument Trading Act.