

EA PARTNERS I B.V. (the "Issuer")

\$700,000,000 6.875% Notes due 2020 (the "Notes")

ISIN: XS1293573397

10 July 2020

This announcement contains inside information for the purpose of Article 7 of the Market Abuse Regulations (EU) No. 596/2014.

Unless otherwise defined in this notice, terms used herein will bear the meanings given in the Issuer's Offering Memorandum dated 18 September 2015 and in the note trust deed dated 28 September 2015 (the "**Note Trust Deed**") made between the Issuer and BNY Mellon Corporate Trustee Services Limited as trustee (the "**Note Trustee**") (including the terms and conditions of the Notes set out in Schedule 2 (*Terms and Conditions of the Notes*) to the Note Trust Deed (the "**Conditions**").

Notification of intention to engage in discussions – Air Seychelles

The Issuer hereby confirms that the Agent and EA Partners I B.V. in its capacity as the Original Lender (as such term is defined in the Debt Obligation Agreement), received a letter dated 3 July 2020 from Air Seychelles Limited (the "**Borrower**") in relation to a debt obligation agreement between the Borrower, the Original Lender and the Agent dated 18 September 2015 (the "**Debt Obligation Agreement**").

As a result of the on-going economic uncertainty in relation to COVID-19 and the significant disruption that it has caused to the airline industry, the Borrower has stated its intention to engage in discussions with the Finance Parties (as defined in the Debt Obligation Agreement) in relation to the terms of the Debt Obligation Agreement.

The Issuer does not currently have any further information in relation to the Borrower's proposal to enter into discussions nor the precise nature of such discussions. The Issuer will provide further updates to the holders of the Notes upon receiving more information in relation to the purpose and direction of such anticipated discussions.

The Issuer confirms that payments due under the Debt Obligation Agreement were made by the Borrower on the most recent interest payment date being, on or around, 18 June 2020.

For queries relating to the above, holders of the Notes who are able to verify their holdings may contact the Issuer at:

EA Partners I B.V.
Barbara Strozzi laan 201, Office 1.25
1083 HN Amsterdam, the Netherlands
Attention: EA Partners I B.V.
Email: info@eapartners.nl