

Press release 10, 2019
Gothenburg August 2, 2019

Notice of mandatory bond exchange

West Atlantic AB (publ) (the “**Company**”) hereby informs the bondholders of its outstanding bond loan with ISIN SE0007783840 (the “**Existing Bonds**”) that it will implement the mandatory securities exchange, whereby each Existing Bond will be exchanged into a new bond to be issued by Swedish ATP Management AB (the “**New Bonds**”) and which will be subject to the terms and conditions of the New Bonds, in accordance with clause 2.1 of the terms and conditions of the Bonds (the “**Terms and Conditions**”) and as set out in the notice to written procedure concluded on 7 May 2019 (the “**Mandatory Bond Exchange**”).

Unless otherwise defined herein, all defined terms in the Terms and Conditions shall have the same meaning herein.

Following the Mandatory Bond Exchange, each Holder registered in the debt register (Sw. skuldbok) kept by the CSD on the record date 12 August 2019 (the “**Record Date**”), will automatically be transferred a number of New Bonds corresponding to the number of Existing Bonds held by such Holder at the Record Date (i.e. one Existing Bond entitles to one New Bond). The Mandatory Bond Exchange will take place and the Existing Bonds will be cancelled on 14 August 2019. The nominal amount for each Existing Bonds on the Record Date will be SEK 565,366 (following the amortisation due to the Repurchased Aircraft, which was communicated in a press release dated 22 July 2019). The nominal amount of each New Bond amounts to SEK 608,445 (the nominal amount for each Existing Bonds, plus any accrued but unpaid interest under the Existing Bond).

For further information, please contact:

Lars Jordahn, CEO

Telephone: +46 (0) 10 452 95 95

E-mail: lars.jordahn@westatlantic.eu

This information was submitted for publication at 17.00 CEST on 2 August 2019.

About West Atlantic

The West Atlantic Group is one of the market leading providers of dedicated airfreight services to European NMO's and airfreight capacity to Global Integrators and Freight Forwarders. The Group has a well-established geographic network and operates a customised aircraft fleet, 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 2018 West Atlantic had 461 employees. For 2018 West Atlantic reported revenues of MSEK 1,813 and EBITDA of MSEK 156.

West Atlantic AB (publ) Org. no: 556503-6083, Box 5433, SE-402 29 Gothenburg, Sweden

Investor Relations: investor.relations@westatlantic.eu Webpage: www.westatlantic.eu