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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:	: Chapter 11
	: :
AVIANCA HOLDINGS S.A., <i>et al.</i> , ¹	: Case No. 20-11133 (MG)
	: :
Debtors and Reorganized Debtors.	: (Confirmed)
	: :
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**NOTICE REGARDING FIRST INTERIM DISTRIBUTIONS TO HOLDERS
OF ALLOWED CLASS 11 GENERAL UNSECURED AVIANCA CLAIMS**

PLEASE TAKE NOTICE that on October 24, 2021, the Debtors filed their *Further Modified Joint Chapter 11 Plan of Avianca Holdings S.A. and its Affiliated Debtors* [Docket No. 2259] (the “Plan”).²

¹ The Debtors and Reorganized Debtors in these chapter 11 cases, and each Debtor’s and Reorganized Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A) n/k/a HVA Associated Corp.; Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Loyalty Bermuda Ltd. (N/A); AV Taca International Holdco S.A. (N/A); Aviacorp Enterprises S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaragüense de Aviación, Sociedad Anónima (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aéreo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ and Reorganized Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan.



PLEASE TAKE FURTHER NOTICE that, on November 2, 2021, the Court entered the *Order (I) Confirming Further Modified Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors and (II) Granting Related Relief* [Docket No. 2300], approving, among other things, distributions of the Unsecured Claimholder Cash Pool and the Unsecured Claimholder Equity Pool to holders of Allowed General Unsecured Avianca Claims.

PLEASE TAKE FURTHER NOTICE that, on August 8, 2022, the Reorganized Debtors commenced a partial interim distribution (the “First Interim Cash Distribution”) to those holders of Allowed General Unsecured Avianca Claims who did not elect to receive the Unsecured Claimholder Equity Package (the “First Interim Cash Distribution Date”). A complete list of such holders, their Allowed General Unsecured Avianca Claims, and their corresponding First Interim Cash Distributions is set forth on **Exhibit 1** hereto.

PLEASE TAKE FURTHER NOTICE that the Reorganized Debtors intend to make a partial interim distribution (the “First Interim Securities Distribution”) to those holders of Allowed General Unsecured Avianca Claims who elected to receive the Unsecured Claimholder Equity Package following the closing of a forthcoming transaction with Abra Group Limited, which is described in the May 11, 2022 press release attached as **Exhibit 2** to this notice. The amount and character of the consideration that each such holder receives will be announced at the time of the First Interim Securities Distribution and will be consistent with the Plan, the Shareholders Agreement, and the Warrant Agreement.

PLEASE TAKE FURTHER NOTICE that all distributions will be subject to the receipt of adequate tax, KYC, noticing and/or other information that may be requested by the Reorganized Debtors or their Disbursing Agents.

PLEASE TAKE FURTHER NOTICE that questions and requests for documentation related to all distributions should be directed to Kurtzman Carson Consultants, LLC (Aviancainfo@kccllc.com).

Dated: New York, New York
August 31, 2022

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Exhibit 1

First Interim Cash Distributions

CASH DISTRIBUTIONS				
Claim/Schedule No.	Creditor Name	Claim Class	Allowed Amount (Undisputed)	Cash Distribution ¹
1326	Accenture Ltda.	11	\$1,110,982.13	\$8,151.50
1331	Accenture Ltda.	11	\$714,000.00	\$5,238.76
3784	Aero Miami II, LLC	11	\$2,574,860.64	\$18,892.27
2824	ATR Americas Inc.	11	\$799,934.75	\$5,869.28
949	Citibank, N.A.	11	\$32,307,442.50	\$237,046.15
1134	Citibank, N.A.	11	\$1,848,467.00	\$13,562.57
1137	Citibank, N.A.	11	\$47,373,385.96	\$347,587.98
923	Decision Consultancy Represented by Hernan Rincon	11	\$1,144,754.38	\$8,399.29
766	Delaware Trust Company, as Indenture Trustee for the 8.375 Senior Notes due 2020	11	\$46,662,455.63 ²	\$342,371.75 ³
4093	DEUTSCHE BANK AG, NEW YORK BRANCH	11	\$6,749,402.00	\$49,521.71
2327	Engine Lease Finance Corporation	11	\$6,118,908.00	\$44,895.65
2328	Engine Lease Finance Corporation	11	\$7,971,959.00	\$58,491.85
2329	Engine Lease Finance Corporation	11	\$5,335,158.00	\$39,145.12
2395	Engine Lease Finance Corporation	11	\$1,158,542.00	\$8,500.45
2392	Engine Lease Finance Corporation	11	\$3,953,653.00	\$29,008.74
2579	FGL Aircraft Ireland Limited	11	\$17,200,000.00	\$126,199.83
2581	FGL Aircraft Ireland Limited	11	\$16,000,000.00	\$117,395.19
719	GE Aviation	11	\$13,682,546.65	\$100,391.57
3255886	GENERAL ELECTRIC COMPANY	11	\$7,294,523.01	\$53,521.37
118	Hazens Investments LLC dba Sheraton Gateway Hotel	11	\$619,292.36	\$4,543.87
848	Israel Aerospace Industries Ltd.	11	\$518,257.00	\$3,802.56
2210	JP Lease Products and Services Co., Ltd.	11	\$19,285,183.00	\$141,499.24
2507	JPA No. 151 Co., Ltd.	11	\$5,112,534.00	\$37,511.68

¹ Approximately \$0.73371994 per \$100.00 of Allowed Claims.

² Equivalent to \$44,787,000 principal.

³ Actual amounts received by beneficial noteholders may differ due to indenture trustee's retention of fees and expenses.

2568	JPA No. 152 Co., Ltd.	11	\$4,411,905.00	\$32,371.03
2591	JPA No. 159 Co., Ltd.	11	\$19,152,291.00	\$140,524.18
2613	JPA No. 160 Co., Ltd.	11	\$18,872,828.00	\$138,473.70
4040	JPMorgan Chase Bank, N.A.	11	\$1,542,919.23	\$11,320.71
2782	Los Katios Leasing Co., Ltd.	11	\$14,100,000.00	\$103,454.51
2019	Lufthansa Technik AG	11	\$509,881.08	\$3,741.10
3904	Lufthansa Technik AG	11	\$1,629,242.45	\$11,954.08
2178	Microsoft Corporation and its Subsidiary Microsoft Licensing GP	11	\$2,517,770.49	\$18,473.38
1136	NAVBLUE SAS	11	\$2,136,210.04	\$15,673.80
3255801	PRATT & WHITNEY CANADA CORP	11	\$1,483,107.06	\$10,881.85
794	Puma El Salvador S.A. de C.V.	11	\$2,406,933.31	\$17,660.15
803	Puma Energy Colombia Combustibles S.A.S.	11	\$60,311.50	\$442.52
801	Puma Energy Colombia Combustibles S.A.S.	11	\$218,768.40	\$1,605.15
805	Puma Energy Colombia Combustibles S.A.S.	11	\$300,980.58	\$2,208.35
2232	Safran Passenger Innovations LLC	11	\$1,487,939.00	\$10,917.31
2626	San Agustin Leasing Co., Ltd.	11	\$14,000,000.00	\$102,720.79
308	Unisys de Colombia S.A.	11	\$920,764.94	\$6,755.84
2749	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	11	\$24,304,965.00	\$178,330.38
4007	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	11	\$34,150,528.00	\$250,569.24
4017	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	11	\$40,069,251.00	\$293,996.09
3998	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	11	\$35,573,178.00	\$261,007.50
2427	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	11	\$34,938,264.00	\$256,349.01
4043	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	11	\$20,572,911.00	\$150,947.55

4117	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	11	\$25,978,156.00	\$190,606.91
3950	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee of MSN 6411	11	\$21,483,222.00	\$157,626.69
3981	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity but Solely as Owner Trustee of MSN 7437	11	\$20,788,062.00	\$152,526.16
2783	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Security Trustee	11	\$15,000,000.00	\$110,057.99
2783	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Security Trustee	11	\$17,300,000.00	\$126,933.55
2853	Wells Fargo Trust Company, National Association, Not in its Individual Capacity, but Solely as Owner Trustee of MSN 39406	11	\$49,679,757.00	\$364,510.29
3254283	WHITE & CASE LLP	11	\$1,188,380.13	\$8,719.38
1246	Wilmington Savings Fund Society, FSB, in its Capacity as Trustee and Collateral Trustee	11	\$88,042,824.78 ⁴	\$645,987.77
3940	Wilmington Trust Company, as Security Trustee in Respect of MSN 7284	11	\$7,800,000.00	\$57,230.16
3942	Wilmington Trust Company, as Security Trustee in Respect of MSN 7318	11	\$8,200,000.00	\$60,165.04
2593	Woori Bank, Tokyo Branch	11	\$8,021,114.00	\$58,852.51
2627	Woori Bank, Tokyo Branch	11	\$6,921,459.00	\$50,784.13
1476	Worldwide Flight Services, Inc.	11	\$1,139,311.18	\$8,359.35
2353	Zephyrus Capital Aviation Partners 1C Limited	11	\$6,522,853.00	\$47,859.47

⁴ Equivalent to \$85,271,501 principal.

Exhibit 2

Press Release

LATIN AMERICA WILL FLY HIGHER WITH ABRA GROUP

Principal Shareholders of Avianca and Controlling Shareholder of GOL to Create Abra Group, a Leading Air Transportation Group Across Latin America

- » *Subject to customary regulatory approvals and closing conditions, Abra will control Avianca and GOL and bring together their iconic brands under a single group.*
- » *Through recent investments made by Avianca's and Viva's shareholders, Abra Group will also own a non-controlling 100% economic interest in Viva's operations in Colombia and Peru as well as convertible debt representing a minority interest investment in Chile's Sky Airline.*
- » *Airlines will maintain independent brands, talent, teams, and culture while benefiting from greater efficiencies and investments under common aligned ownership.*
- » *Customers to benefit from the best fares, access to more destinations, **more frequent flights and seamless connections**, and the ability to earn and use points across LifeMiles and Smiles, the brands' market-leading loyalty programs.*

London, May 11, 2022: The principal shareholders of Colombia's Avianca and the controlling shareholder of Brazil's GOL have signed a landmark agreement to create a leading air transportation group across Latin America under a holding company structure named Abra Group Limited. Subject to customary regulatory approvals and closing conditions, the Abra Group will control Avianca and GOL and bring together their iconic brands under a single holding.

Through recent investments made by Avianca's and Viva's shareholders, the Group will also own a non-controlling 100% economic interest in Viva's operations in Colombia and Peru as well as convertible debt representing a minority interest investment in Chile's Sky Airline.

Together, Avianca and GOL will anchor a pan-Latin American network of airlines that will have the lowest unit costs in their respective markets, the leading loyalty programs across the region, and other synergistic businesses. Av



Abra will provide a platform for the operating airlines to further reduce costs, achieve greater economies of scale, continue to operate a state-of-the-art fleet of aircraft, and expand their routes, services, product offerings, and loyalty programs.

In the aggregate, the airlines under the Abra Group ownership will offer customers the largest network of complementary routes, with minimal overlap, across their markets.

Abra's financial strength will provide long-term stability and agility to the participating airlines that will allow consistent and sustained investment in innovations and synergies.

Abra Group will be co-controlled by the principal shareholders of Avianca and the majority shareholder of GOL and be led by management with significant airline experience across the region, a long history of entrepreneurship, and a proven track record of growth and successful airline transformations.

- » Roberto Kriete, who will serve as the group's Chairman, grew TACA in the 1980s into the leading Central American airline before merging it with Colombia's Avianca Airlines in 2009. He also founded the leading Mexican carrier Volaris in 2006.
- » Constantino de Oliveira Junior, who will serve as the group's CEO, pioneered Latin America's low-cost carrier revolution when he founded GOL Airlines in 2001. Together with the acquisition of VRG in 2007 and Webjet in 2011, he led the company's growth to a market-leading position.
- » Adrian Neuhauser, current President and CEO of Avianca, and Richard Lark, current CFO of GOL, will serve as the group's Co-Presidents, in addition to maintaining their current roles at the airlines; further details on the Abra management team will be provided at closing.

Abra Group's management will focus on achieving synergies to ensure the lowest cost structure in each carrier's relevant market; expanding routes, services, product offerings, and loyalty programs; and developing innovative new products and services that will meet the evolving needs of passengers and air cargo customers in the highly competitive Latin American air transportation market and beyond.

Abra will also ensure that its operating airlines are ESG market leaders by providing enhanced governance as well as the financial strength to continue to invest in a lower carbon footprint fleet, which will significantly accelerate the airline industry's path towards meeting carbon neutrality targets.

Roberto Kriete, Abra Group's Chairman, said: "Our vision is to create an airline group that tackles 21st century issues and improves air travel for our customers, employees, and partners as well as the communities in which we operate. Our customers will benefit from access to even better fares, more destinations, more frequent flights and seamless connections, and the ability to earn and use points across the brands' loyalty programs. They will also be able to enjoy enhanced travel benefits and access to superior products and services."

Constantino de Oliveira Junior, Abra Group's CEO, said: "This agreement places Abra's airlines in a position to lead air travel within the region – serving a population of over one billion and GDP of nearly three trillion US dollars – providing significant opportunities for capacity and revenue growth. Our unique enterprise structure will allow each airline to drive results by maintaining their independent brands, talent, teams, and culture and will provide employees more opportunities for personal and professional growth at every stage of their careers."

WEBCAST AND ADDITIONAL INFORMATION

Group management will participate in a webcast at 2:00 PM BST (8:00 AM BOG, 9:00AM EST, 10:00 AM BRA) today May 11, to discuss this announcement. To register and listen to the webcast visit the following site: <https://event.on24.com/wcc/r/3769845/C4DE87F9FF37AEAF60AC786EB9AE15BC>. The playback will be available at the same link following the completion of the webcast.

