

23 September 2020

Amedeo Air Four Plus Limited (the "Company")
(Legal Entity Identifier: 21380056PDNOTWERG107)

COMPULSORY REDEMPTION OF SHARES

The Company advises that it will return to Shareholders an aggregate amount of c.£98.5 million on 25 September 2020 (the "**Redemption Date**") by way of a compulsory redemption (the "**Redemption**") of part of the ordinary shares in the capital of the Company ("**Shares**").

Pursuant to the Redemption, the Company will redeem one Share for every three existing Shares of Shareholders on the register of members as at close of business on 25 September 2020 (the "**Redemption Record Date**"), resulting in the redemption of approximately 214,083,333 Shares in aggregate. Consequently, the Redemption will be effected at 46 pence per Share redeemed (the "**Redemption Price**"). No fractions of Shares will be redeemed and the number of Shares to be redeemed for each Shareholder will be rounded down to the nearest whole number of Shares, as appropriate.

Background

The Company announced in February the sale of two A380-800 aircraft to Etihad Airways PJSC realising aggregate net cash proceeds of c.£131 million. Since then, the Board, together with its advisers, have carefully considered the most appropriate use of such net proceeds, having regard to the impacts of the COVID-19 pandemic.

Accordingly, the Board has determined it appropriate to return a very large portion of the net proceeds through the Redemption while retaining the balance of c.£30 million for the time being in order to provide the Company with additional financial flexibility as it continues to face a very challenging and uncertain environment.

Dividend

The Board intends to declare an interim dividend in October 2020 of 1.15 pence per Share in issue at that time. A further announcement in this regard will be issued in due course. Furthermore, once there is greater clarity on the prospective financial position of the Company and its subsidiaries which is dependent on the long-term financial viability of its two aircraft lessees, Emirates and Thai Airways, the Board will re-assess whether continuous quarterly dividends can be resumed and, if so, at what applicable rate per Share. In the event that the continuous quarterly dividends are resumed, the Redemption will assist in making the applicable rate of dividend per share attractive to new and existing Shareholders by reducing the number of Shares in issue.

Terms of the Redemption

All proceeds of the Redemption will be paid to Shareholders in pounds Sterling using the existing mandate record held on file on or around 9 October 2020 (the "**Redemption Payment Date**"). Where no electronic payment details are held on file, payment will be made by cheque posted to the address of the registered holder. Please see the next paragraph should you wish to be paid electronically. The amount to be applied in the partial redemption of Shares comprises monies from the Company's existing cash balances.

Shareholders may elect to receive their Redemption proceeds by electronic bank transfer by request sent to the Company's Registrar, JTC Registrars Limited, PO Box 156, Dorey Court, Admiral Park, St Peter Port, Guernsey GY1 4EU. Such requests should be sent initially to registrars@jtcgroup.com and this will need to be provided by Close of Business ("**COB**") 02 October 2020 in order for the election to be effective. The requests must specify the full bank account details of the account (which must be in the name of the registered holder(s)) to which the Redemption proceeds are to be paid. All bank payment charges will be for the account of the payee.

The existing Shares will be disabled in CREST after close of business on the Redemption Record Date and the existing ISIN number GG00BWC53H48 (the "**Old ISIN**") will expire.

A new ISIN number GG00BKY41C61 (the "**New ISIN**"), in respect of the remaining Shares which have not been redeemed, will be enabled and available for transactions from 08:00 hours on 28 September 2020. CREST will automatically transform any open transactions as at the Redemption Date into the New ISIN.

Shareholders should note that the Board retains absolute discretion as to the execution, extent and timing of any further returns of capital.

As at today's date, the Company has 642,250,000 Shares in issue, none of which are held in treasury. The number of Shares to be redeemed is approximately 214,083,333, representing approximately 33% of the Company's issued share capital.

All Shares that are redeemed will be cancelled with effect from the Redemption Date. Accordingly, once redeemed, such Shares will be incapable of transfer.

Expected timetable:

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|----------------------------------------|--------------------------|
| Redemption Record Date | 25 September 2020 |
| Redemption Date and new ISIN enabled | 28 September 2020 |
| Redemption Ex-date | 28 September 2020 8:00am |
| Deadline for receipt of bank mandates | 02 October 2020 COB |
| Redemption Payment Date (on or around) | 09 October 2020 |

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 on market abuse (MAR).

J&E Davy (trading as "Davy") acted as Financial Advisor to the Company in respect of the Redemption

For further information, please contact:

Administrative Enquiries:

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The person arranging release of this announcement on behalf of the Company is Ashley Senner of JTC Fund Solutions (Guernsey) Limited.