

Objection Deadline: August 5, 2021 at 4:00 p.m. (EDT)

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

In re:

GRUPO AEROMÉXICO, S.A.B. de C.V., et al.

Debtors.¹

Chapter 11

Case No. 20-11563 (SCC)

(Jointly Administered)

**THIRD INTERIM APPLICATION OF ROTHSCHILD & CO US INC. AND
ROTHSCHILD & CO MEXICO S.A. DE C.V., AS INVESTMENT BANKERS FOR THE
DEBTORS AND DEBTORS IN POSSESSION, FOR ALLOWANCE AND PAYMENT OF
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND FOR
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED FROM
JANUARY 1, 2021 THROUGH APRIL 30, 2021**

Name of Applicant:	Rothschild & Co US Inc. and Rothschild & Co Mexico S.A. de C.V. (collectively, “<u>Rothschild & Co</u>”)	
Applicant's Role in Case:	Investment bankers for the debtors and debtors in possession	
Date Order of Employment Signed:	Order entered on January 21, 2021 retaining Rothschild & Co, <i>nunc pro tunc</i> to June 30, 2020	
Time period covered by this statement:	Beginning of Period	End of Period
	January 1, 2021	April 30, 2021
Summary of Total Fees and Expenses Requested:		
Total fees requested in this statement:	\$16,625,000.00	
Total expenses requested in this statement:	\$19,551.11	
Total fees and expenses requested in this statement:	\$16,644,551.11	

¹ The Debtors in these cases, along with the last four digits of each Debtor’s registration number in the applicable jurisdiction, are as follows: Grupo Aeroméxico, S.A.B. de C.V. 286676; Aerovías de Mexico, S.A. de C.V. 108984; Aerolitoral, S.A. de C.V. 217315; Aerovías Empresa de Cargo, S.A. de C.V. 437094-1. The Debtors’ corporate headquarters is located at Paseo de la Reforma No. 243, piso 25 Colonia Cuauhtémoc, Mexico City, C.P. 06500.

This is a(n): ___ Monthly Application X Interim Application ___ Final Application

This is the third interim fee application filed by Rothschild & Co in the above-captioned matter

Summary of Prior Statements, Applications, Allowances and Compensation Sought
July 1, 2020, through April 30, 2021

Filing	Docket No.	Period Covered	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses	Amount Paid	Amount Due
First Interim Fee Application	869	7/1/2020 - 8/31/2020	\$500,000.00	\$12,487.96	\$450,000.00	\$12,487.96	\$462,487.96	\$50,000.00
Second Interim Fee Application	906	9/1/2020 - 12/31/2020	7,375,000.00	109,169.72	6,637,500.00	97,750.72 ²	6,735,250.72	737,500.00 ²
Third Monthly Fee Statement	958	1/1/2021 - 1/31/2021	250,000.00	9,985.81	200,000.00	9,985.81	209,985.81	50,000.00
Fourth Monthly Fee Statement	1030	2/1/2021 - 2/28/2021	15,875,000.00	5,003.99	12,700,000.00	5,003.99	12,705,003.99	3,175,000.00
Fifth Monthly Fee Statement	1239	3/1/2021 - 4/30/2021	500,000.00	4,561.31	-	-	-	504,561.31
Total			\$24,500,000.00	\$141,208.79	\$19,987,500.00	\$125,228.48	\$20,112,728.48	\$4,517,061.31

² In response to informal objections from the U.S. Trustee, Rothschild & Co. agreed voluntarily to reduce its expense reimbursement request for this period by \$11,419.00.

Summary of Hours of Service by Rothschild & Co during the Third Interim Compensation Period (January 1, 2021 through April 30, 2021)

Professional	Position	Total hours
Homer Parkhill	Co-Head of Restructuring, North America	155.5
Daniel Nicolaievsky	Co-Head of Mexico	21.5
Victor Leclercq	Co-Head of Mexico	20.0
Marcelo Messer	Managing Director	83.0
Rolf Arnold	Director	312.5
Michael Sutter	Vice President	322.5
Arthur Sundry	Vice President	15.5
Andres Marquez	Vice President	59.0
Rogelio Canales	Vice President	38.5
Syed Haq	Associate	451.0
James Lazar	Associate	43.5
Pratyush Hiremath	Associate	153.5
Laura Preciado	Analyst	50.0
Joie Wang	Analyst	56.0
Nived Gopakumar	Analyst	399.0
Total		2,181.0

Summary of Expenses during the Third Interim Compensation Period (January 1, 2021 through April 30, 2021)³

Expense Category	Amount
Travel	\$30.71
Taxis/Tolls/Parking	68.04
Hotel	-
Legal Fees	19,045.00
Miscellaneous	-
Meals	-
Presentation	99.20
Copies	-
Research/Database	-
Telephone/Communications	308.16
Courier Services	-
Total	\$19,551.11

³ The expenses included in this Application are only those that have been entered into Rothschild & Co's accounting system as of the date hereof and may not include all expenses incurred by Rothschild & Co during the Third Interim Fee Period.

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

In re:)	
)	Chapter 11
GRUPO AEROMÉXICO, S.A.B. de C.V., et al.)	Case No. 20-11563 (SCC)
)	
Debtors. ⁴)	(Jointly Administered)
)	

**THIRD INTERIM APPLICATION OF ROTHSCHILD & CO US INC. AND
ROTHSCHILD & CO MEXICO S.A. DE C.V., AS INVESTMENT BANKERS FOR THE
DEBTORS AND DEBTORS IN POSSESSION, FOR ALLOWANCE AND PAYMENT OF
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND FOR
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED FROM
JANUARY 1, 2021 THROUGH APRIL 30, 2021**

1. Rothschild & Co US Inc. and Rothschild & Co Mexico S.A. de C.V. (collectively, “Rothschild & Co”), investment bankers for the debtors and debtors in possession in the above-captioned Chapter 11 Cases (collectively, the “Debtors”), submit this Third Interim Fee Application (the “Application”) pursuant to sections 327(a), 328(a), 330(a), and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Bankruptcy Rules”), the *Order Approving Debtors’ Application to Employ and Retain Rothschild & Co. US Inc. and Rothschild & Co Mexico S.A. De C.V. as Investment Bankers to the Debtors Effective Nunc Pro Tunc to the Petition Date* [Docket No. 828] (the “Retention Order”), and the *Order Pursuant To 11 U.S.C. §§ 105(A) And 331 Establishing Procedures For Monthly And Interim Compensation And*

⁴ The Debtors in these cases, along with the last four digits of each Debtor’s registration number in the applicable jurisdiction, are as follows: Grupo Aeroméxico, S.A.B. de C.V. 286676; Aerovías de Mexico, S.A. de C.V. 108984; Aerolitoral, S.A. de C.V. 217315; Aerovías Empresa de Cargo, S.A. de C.V. 437094-1. The Debtors’ corporate headquarters is located at Paseo de la Reforma No. 243, piso 25 Colonia Cuauhtémoc, Mexico City, C.P. 06500.

Reimbursement Of Expenses For Retained Professionals [Docket No. 360] (the “Interim Compensation Order”). Rothschild & Co requests the interim allowance of (a) compensation in the aggregate amount of \$16,625,000.00 (including Debtor in Possession (“DIP”) Financing Fees of \$15,625,000.00) of fees for reasonable and necessary professional services rendered to the Debtors by Rothschild & Co during the period from January 1, 2021 through and including April 30, 2021 (the “Third Interim Fee Period”) and (b) reimbursement of actual and necessary costs and expenses in the aggregate amount of \$19,551.11⁵ incurred by Rothschild & Co during the Third Interim Fee Period.

Jurisdiction and Venue

2. This Court has subject matter jurisdiction to consider this matter pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.). This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

Background

3. On June 30, 2020 (the “Petition Date”), the Debtors each commenced with this Court a voluntary case under chapter 11 of the Bankruptcy Code. The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On July 13, 2020, the United States Trustee for the Southern District of New York (the “U.S. Trustee”) appointed the official committee of unsecured creditors (the “Committee”) pursuant to section 1102 of the Bankruptcy Code [Docket No. 92]. No trustee or examiner has been appointed in the above-

⁵ The expenses included in this Application are only those that have been entered into Rothschild & Co’s accounting system as of the date hereof and may not include all expenses incurred by Rothschild & Co during the Third Interim Fee Period.

captioned Chapter 11 Cases (the “Chapter 11 Cases”). These Chapter 11 Cases are being jointly administered pursuant to Bankruptcy Rule 1015(b) and the *Order Directing Joint Administration of Chapter 11 Cases* [Docket No. 30] entered by the Court in each of the Chapter 11 Cases.

4. On August 5, 2020, the Debtors filed *Debtors’ Application for Entry of an Order (I) Authorizing them to Employ and Retain Rothschild & Co US Inc. and Rothschild & Co Mexico S.A. de C.V. as Financial Advisors and Investment Bankers to the Debtors Effective Nunc Pro Tunc to the Petition Date, (II) Approving the Terms of the Engagement Letter, (III) Waiving Certain Time-keeping Requirements and (IV) Granting Related Relief* [Docket No. 246]. On January 21, 2021, the Court entered the Retention Order.

5. Additional information regarding the Debtors and these Chapter 11 Cases, including the Debtors’ businesses, corporate structure and financial condition, is set forth in the *Declaration of Ricardo Javier Sánchez Baker in Support of the Debtors’ Chapter 11 Petitions and First Day Pleadings* [Docket No. 20] (the “Baker First Day Declaration”) and the *Declaration of Alejandro Sainz in Support of the Debtors’ Chapter 11 Petitions and Certain of the First Day Pleadings* [Docket No. 21] (the “Sainz First Day Declaration”), both filed on July 1, 2020 and incorporated herein by reference.

Compliance With Guidelines

6. This Application was prepared in accordance with the applicable provisions of (a) the *Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases* (the “Local Guidelines”) established and adopted by the United States Bankruptcy Court for the Southern District of New York pursuant to General Order M-447; (b) the guidelines established by the Office of the U.S. Trustee

(the “UST Guidelines”); (c) the Local Bankruptcy Rules; (d) the Interim Compensation Order; and (e) the Retention Order (collectively, the “Guidelines”).

7. Pursuant to, and consistent with, the Guidelines, the following exhibits are attached hereto:

- a. **Exhibit A** contains a certification by the undersigned regarding compliance with the Guidelines (the “Certification”);
- b. **Exhibit B** contains a copy of the Retention Order;
- c. **Exhibit C** contains Rothschild & Co's Third, Fourth and Fifth Monthly Fee Statements; and
- d. **Exhibit D** contains the summary of hours by professionals and description of the category of services that each professional rendered during the Third Interim Period.

8. To the extent the Application is not in compliance with the Guidelines, Rothschild & Co respectfully submits that such noncompliance is immaterial and requests a waiver of the applicable requirements.

Summary of Services Rendered⁶

9. Consistent with the Guidelines, the following summaries highlight certain key areas in which Rothschild & Co provided essential services to the Debtors during the Third Interim Fee Period. To provide a meaningful summary of services rendered on behalf of the Debtors and their estates, Rothschild & Co has established, in accordance with the Guidelines and its internal time-keeping procedures, the following matter numbers in connection with these Chapter 11 Cases:

⁶ This summary is not intended to be a detailed description of the work Rothschild & Co has performed during the Third Interim Fee Period, but rather is a guideline offered to the Court and other interested parties with respect to the services performed by Rothschild & Co.

Matter number	Matter description
1	Board calls / meetings
2	Court hearings / filings
3	Creditor calls / meetings / related items
4	DIP financing and related items
5	Financial and operational due diligence
6	General financial analysis / modelling / related items
7	General presentations / related items
8	M&A related items
9	Exit financing
10	Management, advisor & internal calls / meetings
11	Fee statements / Fee applications

A. Board calls / meetings (Matter #1)

Total hours: 6.0

10. This category includes time spent by Rothschild & Co professionals in meetings and calls with the Debtors' board of directors (the “Board”) to keep directors informed of relevant developments in the Debtors' bankruptcy proceedings and to make key decisions.

B. Court hearings / filings (Matter #2)

Total hours: 4.5

11. This category includes time spent by Rothschild & Co professionals in Court hearings in its capacity as investment bankers to the Debtors and engaged in research, performing various analyses and reviewing relevant documents in preparation for Court proceedings.

C. Creditor calls / meetings / related items (Matter #3)

Total hours: 190.5

12. This category includes time spent by Rothschild & Co professionals discussing due diligence, negotiations, general case updates, debtor-in-possession (“DIP”)

financing and other related items with the Committee, the Ad Hoc Group of Senior Noteholders, prepetition creditors, other stakeholders and their respective advisors.

D. DIP financing and related items (Matter #4)

Total hours: 240.0

13. This category includes time spent by Rothschild & Co professionals in connection with (i) facilitating due diligence between the DIP lenders and the Debtors; (ii) modeling and reviewing certain DIP lender requests / scenario analyses; (iii) reviewing the business plan with the DIP lenders and addressing certain questions; and (iv) holding calls / discussions with the DIP lenders on KPI performance and liquidity outlook.

E. Financial and operational due diligence (Matter #5)

Total hours: 98.5

14. This category includes time spent by Rothschild & Co professionals conducting due diligence, including, among other things, calls with the Debtors' management to discuss the Debtors' financial information and operations, with a focus on cashflows, financial projections and the Debtors' capital structure. The primary subjects reviewed on these occasions and in the course of Rothschild & Co's research include the assumptions underlying the Debtors' financial and cashflow projections, the operating and financial results of the Debtors and the terms of instruments / facilities of the Debtors' capital structure.

F. General financial analysis / modelling / related items (Matter #6)

Total hours: 440.5

15. This category includes time spent by Rothschild & Co professionals performing analyses of and reviewing the Debtors' cash flows, liquidity, capital structure, financial affairs, labor liabilities, creditor negotiation scenarios, and business plan projections.

Rothschild & Co conducted and is conducting numerous analyses to support and facilitate discussions and negotiations on a variety of matters in these cases.

G. General presentations / preparation / related items (Matter #7)

Total hours: 385.5

16. This category includes time spent by Rothschild & Co professionals preparing various presentations and discussion materials for the Debtors' Board and management, Apollo, the Committee, various creditor groups and other stakeholders, together with their respective advisors, in order to address a variety of issues and topics during the course of these cases. These presentations and discussion materials addressed various strategy recommendations, the status of Debtors' Chapter 11 Cases, projected liquidity, creditor negotiation scenarios and plan of reorganization issues.

H. M&A related items (Matter #8)

Total hours: 5.0

17. This category includes time spent by Rothschild & Co professionals analyzing future M&A and strategic alternatives and due diligence requests from various stakeholders.

I. Exit financing (Matter #9)

Total hours: 195.5

18. This category includes time spent by Rothschild & Co professionals exploring financing options for the Debtors to support its exit from bankruptcy. This includes time spent on preparation of exit financing materials including an RFP, teaser, lists of prospective financing sources, CIM and the exit financing dataroom, as well as addressing investor diligence requests.

J. Management, advisor & internal calls / meetings (Matter #10)

Total hours: 508.5

19. This category includes time spent by Rothschild & Co professionals discussing relevant case proceedings and deliberating on case strategy. This category also includes time spent by Rothschild & Co in meetings and calls with the Debtors' management and other retained professionals. In general, given the complexity and nature of these reorganization proceedings, Rothschild & Co professionals participate several times a week in such meetings and calls. These discussions are necessary to synchronize efforts and analyze, among other things, the Debtors' overall strategic alternatives, appropriate next steps, timing of future actions, discussions with all stakeholders and their advisors and general preparation in advance of meetings with other third parties.

K. Fee statements / Fee applications (Matter #11)

Total hours: 106.5

20. This category includes time spent preparing monthly fee statements and interim fee applications as required by the Guidelines, ensuring that all expenses charged were incurred in conjunction with time spent by Rothschild & Co professionals working on projects related to the Debtors and ensuring that all of Rothschild & Co's time records comply with the Guidelines.

Disclosure of Compensation and Requested Award

21. Rothschild & Co seeks interim allowance of compensation for professional services performed during the Third Interim Fee Period in the amount of \$16,625,000.00 (including DIP Financing Fees of \$15,625,000.00). In addition, Rothschild & Co seeks reimbursement of expenses incurred in connection with the rendition of such services

in the amount of \$19,511.11.¹⁵ During the Third Interim Fee Period, Rothschild & Co professionals expended a total of 2,181.0 hours in connection with the necessary services performed.

22. Senior level professionals with extensive experience in the area of investment banking and bankruptcy services have directed Rothschild & Co's team. The investment banking services set forth herein were performed primarily by Homer Parkhill (Co-Head of Restructuring North America), Daniel Nicolaievsky and Victor Leclercq (Co-Heads of Mexico), Marcelo Messer (Managing Director), Rolf Arnold (Director), Michael Sutter, Arthur Sundry, Andres Marquez and Rogelio Canales (Vice Presidents), Syed Haq, James Lazar and Pratyush Hiremath (Associates), Nived Gopakumar, Joie Wang and Laura Preciado (Analysts). Rothschild & Co's general staffing policy is to assign senior bankers, experienced junior bankers and financial analysts to each restructuring assignment. The senior bankers, in these cases Homer Parkhill, Daniel Nicolaievsky, Victor Leclercq, Marcelo Messer and Rolf Arnold have overall responsibility for the cases. They are primarily responsible for developing strategy with respect to the cases, directing negotiations and interfacing with the other senior professionals involved with the cases. Rolf Arnold, Michael Sutter, Arthur Sundry, Andres Marquez and Rogelio Canales are responsible for day-to-day coordination of the cases and the review of all financial analyses. The experienced junior bankers, in this case Syed Haq, James Lazar and Pratyush Hiremath, assist in the day-to-day coordination of the cases and guide the financial analyses and work closely with the financial analysts, in these cases Nived Gopakumar, Joie Wang and Laura Preciado. The senior bankers, the bankers responsible for day-to-day

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coordination, the experienced junior bankers and the financial analysts coordinate their actions so as to not duplicate efforts. Given that the senior bankers, the bankers responsible for day-to-day coordination, the experienced junior bankers and the financial analysts have different roles in the cases but have overlapping responsibilities, there are frequent times where it is appropriate for two or more bankers to be present at a meeting.

23. The amount of fees and expenses sought in this statement and Rothschild & Co's billing processes are consistent with market practices for investment banking firms both in and out of a bankruptcy context. Rothschild & Co's policy for all engagements, in or out of bankruptcy, is to dedicate the appropriate number of professionals to the assignment to complete the work as efficiently as possible.

24. Rothschild & Co does not bill its clients based on the number of hours expended by its professionals. It bills clients on a retainer basis (generally monthly), plus a transaction fee or fees based upon completion. Accordingly, Rothschild & Co does not have hourly rates for its professionals and Rothschild & Co's professionals generally do not maintain time records for the work performed for its clients. Consistent with the terms of the Retention Order, however, Rothschild & Co has maintained a daily time log detailing the activities and services performed by Rothschild & Co on behalf of the Debtors, in half hour increments, during the Third Interim Fee Period. Those time records are included in as Exhibit C attached hereto.

25. Furthermore, pursuant to the Retention Order, Rothschild & Co is entitled to reimbursement of reasonable and documented out-of-pocket expenses incurred in entering into and providing services during the Third Interim Fee Period. The expenses incurred by Rothschild & Co in connection with the performance of its services during the Third Interim

Fee Period are summarized in the cover sheets to this Application, and additional details can be found on Exhibit C.

26. Rothschild & Co's charges for expenses to the Debtors are determined in the same manner as for clients in non-bankruptcy matters. Out-of-pocket expenses incurred by Rothschild & Co are charged to a client if the expenses are incurred for the client or are otherwise necessary in connection with services rendered for such particular client. Rothschild & Co does not factor general overhead expenses into disbursements charged to clients in connection with chapter 11 cases. Rothschild & Co has followed its general internal policies with respect to out-of-pocket expenses billed to the Debtors as set forth below, with any exceptions fully explained:

- a. Messengers and couriers are used by Rothschild & Co to deliver hard copy documents relating to a client matter, which require receipt on an expedited basis; otherwise, Rothschild & Co uses the regular postal system. Any charges for either messengers or couriers are billed to the client at cost;
- b. All airfare and other transportation charges incurred by Rothschild & Co's employees directly in connection with services to the client and meals while travelling, are billed to client at cost and limited, in the case of airfare, to the cost of a coach-class refundable ticket;
- c. The research / database category consists of the cost of using databases (e.g., Capital IQ, FactSet, ThomsonOne, Factiva, etc.) to which Rothschild & Co subscribes to search for and obtain information used in Rothschild & Co's financial analyses. Rothschild & Co pays the vendor's standard rate for such database services. In certain instances, Rothschild & Co has determined that paying a flat annual or monthly fee for such services is less costly than contracting for such services on a per use basis. Such annual or monthly services are allocated to clients based on such clients' use of each service. The research category also consists of charges from outside services, which supply, for a fee, financial documents from regulatory agencies, which cannot be obtained from databases subscribed to by Rothschild & Co;
- d. Rothschild & Co bills photocopying charges at the rate of \$0.10 per page for black and white copies and \$0.55 per page for color copies.

- e. With respect to local travel, Rothschild & Co's general policy enables employees to travel by taxi or, in certain circumstances, by private car service, to and from meetings while rendering services to a client on a client related matter, for which the client is charged at cost. This policy is based on Rothschild & Co's determination that travel by taxi or private car service is the most efficient use of a professional's time. Rothschild & Co's employees are not permitted to charge personal commuting expenses to a client unless the employee is traveling after 9:00 p.m. or on the weekend and has been required to work late or on the weekend as a result of the time exigencies of that client's matters;
- f. Telephone expenses are charged based on Rothschild & Co's actual cost of telephone charges with respect to client matters. Cellular phone charges are based on vendor's actual invoices; and
- g. Word processing charges are based on rates provided by Rothschild & Co's third party vendor and actual cost of overtime secretarial support in connection with client matters.

27. Legal expenses represent legal fees charged by Rothschild & Co's external legal counsel, Debevoise & Plimpton LLP, for its work related to Rothschild & Co's retention, in preparation of fee applications and, as required, any other matters related to Rothschild & Co's retention by the Debtors.

28. Rothschild & Co has made every effort to minimize its expenses in these Chapter 11 Cases. All of the fees and expenses for which allowance and payment are requested by Rothschild & Co in this Application are reasonable and necessary, and were incurred during the Third Interim Fee Period. In seeking reimbursement of an expenditure, Rothschild & Co is requesting reimbursement "at cost" and does not make a profit on such expenditure.

29. This Application is Rothschild Co's third interim request for compensation for services rendered and reimbursement of expenses incurred as investment bankers to the Debtors. No understanding exists between Rothschild & Co and any other person for the sharing of compensation sought by Rothschild & Co, other than as permitted by Bankruptcy Code section 504.

Rothschild & Co's Requested Compensation and Reimbursement Should be Allowed

30. Section 331 of the Bankruptcy Code provides for interim compensation of professionals and incorporates the substantive standards of section 330 of the Bankruptcy Code to govern the Court's award of such compensation. Section 330 of the Bankruptcy Code provides that a court may award a professional employed under section 327 of the Bankruptcy Code “reasonable compensation for actual, necessary services rendered . . . and reimbursement for actual, necessary expenses.”

31. The Retention Order approved Rothschild & Co's compensation and expense reimbursement pursuant to section 328 of the Bankruptcy Code, subject to the terms of the Retention Order. Accordingly, compensation is sought subject to the standard of review set forth in section 328 of the Bankruptcy Code, and not the standard of review set forth in section 330 of the Bankruptcy Code, but subject to the terms of the Retention Order.

32. The services summarized by this Application and rendered by Rothschild & Co to the Debtors during the Third Interim Fee Period were substantial, highly professional and instrumental to the Debtors in furtherance of their restructuring efforts. The requested compensation for the foregoing services is commensurate with the complexity, importance and nature of the problems, issues and tasks involved. The professional services were performed expediently and efficiently, and the compensation requested herein is reasonable in light of the nature, extent, and value of such services to the Debtors, their estates, and all parties in interest. Accordingly, Rothschild & Co respectfully submits that the compensation and reimbursement requested by this Application is reasonable in light of the nature and value of such services and should be approved.

33. Although every effort has been made to include all fees and expenses incurred during the Third Interim Fee Period, some fees and expenses might not be included in this Application due to delays caused by accounting and processing. To the extent that time or disbursement charges for services rendered or disbursements incurred relate to the Third Interim Fee Period, but were not processed prior to the preparation of this Application, Rothschild & Co reserves the right to request additional compensation for such services and reimbursement of such expenses in any future applications.

Notice and Objection Procedures

34. Notice of this motion has been provided by hand or overnight delivery upon (i) Grupo Aeroméxico, S.A.B. de C.V., Paseo de la Reforma No. 243, piso 25 Colonia Cuauhtémoc, Mexico City, C.P. 06500, Attn.: Daniel Martinez Martinez and Patricia Bobadilla, Email: dmartinezm@aeromexico.com, mbobadilla@aeromexico.com; (ii) counsel to the Debtors, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn.: Timothy Graulich and Stephen Piraino, Email: timothy.graulich@davispolk.com, stephen.piraino@davispolk.com; (iii) counsel to the Committee, Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, NY 10019, Attn.: Brett Miller and Todd Goren, Email: bmiller@willkie.com, tgoren@willkie.com;; and (iv) the Office of the United States Trustee, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, New York 10014, Attn.: Andrea Beth Schwartz, Email: andrea.b.schwartz@usdoj.gov; and (v) Counsel to the DIP Lender, Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, NY 10006, Attn.: Richard J. Cooper, Luke A. Barefoot, Thomas S. Kessler, Email: rcooper@cgsh.com, lbarefoot@cgsh.com, tkessler@cgsh.com.

35. Objections to the Application, if any, must be served upon the Notice Parties no later than **August 5, 2021 at 4:00 p.m. (EDT)** (the “**Objection Deadline**”), setting forth the nature of the objection and specific amount of fees and expenses at issue.

No Prior Request

36. No prior request for the relief sought in this motion has been made to this or any other Court in connection with these Chapter 11 Cases.

WHEREFORE, Rothschild & Co respectfully requests that the Court enter an Order approving and directing (i) interim allowance of compensation to Rothschild & Co in the amount of \$16,625,000.00 for professional services rendered during the Third Interim Fee Period, (ii) the interim allowance of actual, necessary and reasonable costs and expenses to Rothschild & Co in the amount of \$19,511.11¹⁵ incurred during the Third Interim Fee Period, and (iii) payment of such amounts to the extent not already paid.

Dated: June 18, 2021

/s/ Marcelo Messer

Marcelo Messer
Rothschild & Co US Inc.
1251 Avenue of the Americas
New York, NY 10020
Telephone: +1 (212) 403 3716

Investment Bankers to the Debtors and Debtors in Possession

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