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Counsel to the Ad Hoc Group of Senior Secured Noteholders

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

In re:

SPIRIT AIRLINES, INC.,

Debtor.¹

Chapter 11

Case No. 24-11988 (SHL)

**VERIFIED STATEMENT OF THE
AD HOC GROUP OF SENIOR SECURED NOTEHOLDERS
OF SPIRIT AIRLINES, INC. PURSUANT TO BANKRUPTCY RULE 2019**

Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (“Bankruptcy Rule 2019”), certain unaffiliated beneficial holders, and/or investment advisors or managers of beneficial holders (collectively, the “Ad Hoc Group of Senior Secured Noteholders”) of those certain 8.00% senior secured notes due 2025 issued pursuant to that certain indenture dated as of September 17, 2020, by and among Spirit IP Cayman Ltd. and Spirit Loyalty Cayman Ltd. as

¹ The last four digits of the Debtor’s employer identification number is 7023. The address of the Debtor’s corporate headquarters is 1731 Radiant Drive, Dania Beach, FL 33004.

issuers, and Spirit Airlines, Inc. (“Spirit” or the “Debtor” and, together with its affiliates, collectively, the “Debtors”),² as parent guarantor, as set forth in **Exhibit A** attached hereto, by and through their undersigned counsel, hereby submit this verified statement (the “Verified Statement”) and respectfully state as follows:

1. As of the date of this Verified Statement, Akin Gump Strauss Hauer & Feld LLP (“Akin”) represents only the Ad Hoc Group of Senior Secured Noteholders. Akin does not represent or purport to represent any entities other than the Ad Hoc Group of Senior Secured Noteholders. Akin does not represent the Ad Hoc Group of Senior Secured Noteholders as a “committee” (as such term is employed in the Bankruptcy Code and the Bankruptcy Rules) and does not undertake to represent the interests of, and is not a fiduciary for, any creditor, party in interest, or entity other than the Ad Hoc Group of Senior Secured Noteholders. In addition, the Ad Hoc Group of Senior Secured Noteholders does not represent or purport to represent any other entities in connection with the Debtors’ chapter 11 cases.

2. Akin has been advised by the members of the Ad Hoc Group of Senior Secured Noteholders that each member either holds claims against, or disclosable economic interests in, the Debtors’ estates, or that the individual members of the Ad Hoc Group of Senior Secured Noteholders, or one or more of their respective affiliate managed funds and/or accounts, hold claims against, or disclosable economic interests in, the Debtors’ estates. In accordance with Bankruptcy Rule 2019, a list of the names, addresses and “the nature and amount of all disclosable economic interests” in relation to the Debtors reported to Akin to be held as of November 22, 2024,

² As further described in paragraph 9 of the *Declaration of Fred Cromer in Support of the Chapter 11 Proceedings and First Day Pleadings* [ECF No. 2], (the “First Day Declaration”) the Debtor expects that its four subsidiaries—Spirit Finance Cayman 1 Ltd., Spirit Finance Cayman 2 Ltd., Spirit Loyalty Cayman Ltd., and Spirit IP Cayman Ltd.—will file their own chapter 11 petitions in the near term, at which time the Debtor will request that the Court jointly administer all five chapter 11 cases. For the avoidance of doubt, the information and relief requested herein apply to all five Spirit entities unless otherwise indicated.

by each member of the Ad Hoc Group of Senior Secured Noteholders is attached hereto as **Exhibit A**.

3. The information set forth in **Exhibit A**, which is based on information provided by the applicable members of the Ad Hoc Group of Senior Secured Noteholders, is intended only to comply with Bankruptcy Rule 2019 and is not intended for any other purpose. Akin does not make any representation regarding the validity, amount, allowance or priority of such claims and reserves all rights with respect thereto. Akin does not own, nor has Akin ever owned, any claims against, or interests in, the Debtors except for claims for services rendered to the Ad Hoc Group of Senior Secured Noteholders.

4. Nothing contained in this Verified Statement (or **Exhibit A** hereto) should be construed as a limitation upon, or waiver of, any rights of the Ad Hoc Group of Senior Secured Noteholders or any member of the Ad Hoc Group of Senior Secured Noteholders, including any right to assert, file and/or amend its claim(s) in accordance with applicable law and any orders entered in this chapter 11 case.

5. Additional holders of claims against the Debtors' estates may become members of the Ad Hoc Group of Senior Secured Noteholders, and certain members of the Ad Hoc Group of Senior Secured Noteholders may cease to be members in the future. Akin reserves the right to amend or supplement this Verified Statement in accordance with the requirements set forth in Bankruptcy Rule 2019.

Dated: November 25, 2024
New York, New York

/s/ Michael S. Stamer

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*Counsel to the Ad Hoc Group of Senior Secured
Noteholders*

EXHIBIT A

Name	Address	Nature and Amount of Disclosable Economic Interests ¹	
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by AllianceBernstein L.P. and/or its affiliates	66 Hudson Boulevard East New York, NY 10001	Senior Secured Notes ²	\$97,329,125.00
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Arena Capital Advisors, LLC and/or its affiliates	12121 Wilshire Blvd Ste 1010 Los Angeles, CA 90025	Senior Secured Notes	\$95,635,046.00
Certain funds, investment vehicles and/or accounts managed or advised by Ares Management LLC or its affiliates	1800 Avenue of the Stars, Suite 1400 Los Angeles, CA. 90067	Senior Secured Notes	\$67,619,245.00
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Canyon Capital Advisors LLC and/or its affiliates	2728 N. Harwood St., 2nd FL Dallas, TX 75201	Senior Secured Notes	\$40,698,000.00
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Citadel Advisors LLC and/or its affiliates	Southeast Financial Center 200 S Biscayne Boulevard, Suite 3300 Miami, FL 33131	Senior Secured Notes	\$149,292,000.00
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Fidelity Management & Research Company LLC and/or its affiliates	88 Black Falcon Ave. Suite 167 Boston, MA 02210-2426	Senior Secured Notes	\$54,110,776.00
		2026 Convertible Notes ³	\$1,873,000.00
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by M&G Investment Management Limited and/or its affiliates	10 Fenchurch Avenue London EC3M 5AG	Senior Secured Notes	\$76,849,686.00

¹ This Verified Statement reflects the nature and outstanding principal amount of disclosable economic interests in the Debtors held by members of Ad Hoc Group of Senior Secured Noteholders as disclosed to Akin as of November 22, 2024. The amounts included herein do not include any claims for, without limitation, fees, expenses, accrued and unpaid interest, premiums, make-wholes or other amounts that may be owing under the respective governing documents of the economic interests listed herein. Certain amounts set forth herein may reflect unsettled trades or Loaned Claims (as defined in the Restructuring Support Agreement attached to the First Day Declaration as Exhibit B). Moreover, these amounts do not include interests held by certain entities, funds, and/or accounts managed, advised or controlled by the entities listed herein or their respective affiliates that are not part of the Ad Hoc Group of Senior Secured Noteholders.

² “Senior Secured Notes” means the 8.00% senior secured notes due 2025 issued pursuant to that certain indenture, originally dated as of September 17, 2020 as amended by that certain first supplemental indenture, dated as of November 17, 2022, as further amended, restated, supplemented or otherwise modified from time to time, by and among Spirit IP Cayman Ltd. and Spirit Loyalty Cayman Ltd., as issuers, Spirit Airlines, Inc., as parent guarantor, the other guarantors from time to time party thereto and Wilmington Trust, National Association, as trustee and collateral custodian.

³ “2026 Convertible Notes” means the 1.00% convertible senior notes due 2026 issued under that certain indenture, dated as of May 12, 2020, between Spirit Airlines, Inc., as issuer, and Wilmington Trust, National Association, as trustee, as supplemented by that certain second supplemental indenture, dated as of April 30, 2021, between Spirit Airlines, Inc., as issuer, and Wilmington Trust, National Association, as trustee, as amended, restated, supplemented or otherwise modified prior to the commencement of this chapter 11 case.

Name	Address	Nature and Amount of Disclosable Economic Interests ¹	
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by M&G Investments (USA) Inc. and/or its affiliates	30 S. Wacker Drive, Suite 3750 Chicago, IL 60606	Senior Secured Notes	\$1,050,000.00
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Nomura Corporate Research and Asset Management, Inc. and/or its affiliates	309 West 49 th Street, 24 th Floor New York, NY 10019-7316	Senior Secured Notes	\$11,994,967.00
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by PenderFund Capital Management Ltd. and/or affiliates thereof	1830-1066 West Hastings Street Vancouver, BC V6E 3X2	Senior Secured Notes	\$47,735,906.00
		2026 Convertible Notes	\$10,850,000.00
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Pacific Investment Management Company LLC and/or its affiliates	650 Newport Center Drive Newport Beach, CA 92660	Senior Secured Notes	\$136,390,000.00
		Class A 2015-1 EETC ⁴	\$77,779,810.00
		Class AA 2017-1 EETC ⁵	\$17,040,996.00
		Class A 2017-1 EETC ⁶	\$14,682,522.00
RBC CAPITAL MARKETS, LLC, solely in respect of its Distressed Debt Trading Desk, and not any other desk, business, unit, group, division or affiliate thereof ⁷	200 Vesey St., Fl 8 New York, NY 10281	Senior Secured Notes	\$19,999,262.00
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Rokos Capital Management (US) LP and/or its affiliates	600 Lexington Avenue, New York, NY 10022	Senior Secured Notes	\$42,650,000.00
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Signal Capital Partners Limited and/or its affiliates	25 Golden Square, London W1F 9LU, United Kingdom	Senior Secured Notes	\$46,870,167.00
		Class AA 2017-1 EETC	\$20,830,000.00

⁴ “Class A 2015-1 EETC” means that certain 4.10% fixed-rate long-term debt financing through equipment trust certificates due through 2028.

⁵ “Class AA 2017-1 EETC” means that certain 3.38% fixed-rate long-term debt financing through equipment trust certificates due through 2030.

⁶ “Class A 2017-1 EETC” means that certain 3.65% fixed-rate long-term debt financing through equipment trust certificates due through 2030.

⁷ Although it is not aware of any such holdings, it is possible that other business units of RBC Capital Markets, LLC or its affiliates may hold disclosable economic interests in the Debtors. Any such business units or affiliates are not members of the group represented by this statement.

Name	Address	Nature and Amount of Disclosable Economic Interests ¹	
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Western Asset Management Company, LLC and/or its affiliates	385 East Colorado Boulevard, Pasadena, CA 91101	Senior Secured Notes	\$106,886,152.00
		Class AA 2017-1 EETC	\$382,696.00