UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	**Chapter 11**
SPIRIT AVIATION HOLDINGS, INC., ***et al.*****,**	**Case No. 25-11897 (SHL)**
Debtors.[1]	**Jointly Administered**

NOTICE OF AUCTION RESULTS AND SCHEDULED HEARING FOR THE LGA SLOTS

PLEASE TAKE NOTICE that the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York (the "**Court**") on August 29, 2025.

PLEASE TAKE FURTHER NOTICE that on June 22, 2026, the Court entered the *Order (I)(A) Approving Bidding Procedures for Sale of the Debtors' Assets, (B) Authorizing the Potential Selection of Stalking Horse Bidder(s), (C) Approving Bid Protections, (D) Scheduling Auction(s) for, and Hearing(s) to Approve, the Sale of the Debtors' Assets, (E) Approving the Form and Manner of Notices of Sale, Auction(s), and Sale Hearing(s), and (F) Approving the Assumption and Assignment Procedures* [ECF No. 1213] (the "**Bidding Procedures Order**")[2] by which the Court, among other things, approved procedures (the "**Bidding Procedures**") to be used in connection with one or more transfers of the Debtors' assets free and clear of all liens, claims, encumbrances, and other interests.

PLEASE TAKE FURTHER NOTICE that, in accordance with the Bidding Procedures and the Bidding Procedures Order, the Debtors conducted an Auction with respect to the LGA Slots on **Thursday, July 16, 2026** into **Friday, July 17, 2026** at the offices of Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017.

PLEASE TAKE FURTHER NOTICE that, at the Auction, the Debtors (after consulting with the Consultation Parties) selected the following bid from JetBlue Airways Corporation (the "**Successful Bidder**") as the highest and best bid (the "**Successful Bid**") and the following bid from Frontier Airlines, Inc. (the "**Alternate Bidder**") as the Alternate Bid, subject to entry of an order by the Court (the "**Order**") approving the transaction with the Successful Bidder (or, if the

[1] The Debtors' names and last four digits of their respective employer identification numbers are as follows: Spirit Aviation Holdings, Inc. (1797); Spirit Airlines, LLC (7023); Spirit Finance Cayman 1 Ltd. (7020); Spirit Finance Cayman 2 Ltd. (7362); Spirit IP Cayman Ltd. (4732); and Spirit Loyalty Cayman Ltd. (4752). The Debtors' mailing address is 1731 Radiant Drive, Dania Beach, FL 33004.

[2] Capitalized terms used but not defined herein are defined in the Bidding Procedures Order.

Successful Bidder fails to consummate the transactions in accordance with the Bidding Procedures, the Alternate Bidder).

Successful Bidder	Alternate Bidder
JetBlue Airways Corporation Number of Transferred LGA Slots: 22 Total Consideration (USD): $58,500,000	Frontier Airlines, Inc. Number of Transferred LGA Slots: 22 Total Consideration (USD): $57,500,000

PLEASE TAKE FURTHER NOTICE that the form of the transfer agreement (the "Transfer Agreement") in connection with the Successful Bid for the LGA Slots is attached hereto as Exhibit A.

PLEASE TAKE FURTHER NOTICE that the form of the transfer agreement (the "Alternate Transfer Agreement") in connection with the Alternate Bid for the LGA Slots is attached hereto as Exhibit B.

PLEASE TAKE FURTHER NOTICE that a hearing to consider approval of the transfer of the LGA Slots to the Successful Bidder (the "**Hearing**") is scheduled for **11:00 a.m. on July 22, 2026**[3] before the Honorable Sean H. Lane, United States Bankruptcy Judge, in the United States Bankruptcy Court for the Southern District of New York.

PLEASE TAKE FURTHER NOTICE that the Hearing will be conducted via Zoom for Government. Parties wishing to appear at or attend the Hearing (whether "live" or "listen only") are required to register their appearance at https://ecf.nysb.uscourts.gov/cgi-bin/nysbAppearances.pl by **11:00 a.m. on July 21, 2026**. Instructions and additional information about the Court's remote attendance procedures can be found at https://www.nysb.uscourts.gov/ecourt-appearances. The Court will circulate by email the Zoom link to the Hearing to those parties who properly made an electronic appearance prior to the Hearing.

PLEASE TAKE FURTHER NOTICE that the Hearing may be continued or adjourned from time to time by an announcement of the adjourned date or dates at the Hearing or a later hearing or by filing a notice with the Court.

PLEASE TAKE FURTHER NOTICE that responses or objections to the relief requested at the Hearing shall be (a) in writing, in English, and in text-searchable format, (b) filed with the Court electronically, and (c) served on the Debtors and the Sale Notice Parties (as defined in the Motion) so as to be received no later than **4:00 p.m. on July 20, 2026** (the "**Objection Deadline**"), in each case, in accordance with the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), the Local Bankruptcy Rules for the Southern District of New York (the "**Local Rules**"), the Court's *Order Implementing Certain Notice and Case Management Procedures* [ECF No. 61],

[3] All times herein are expressed in prevailing Eastern Time.

and the Court's Chambers' Rules (available at https://www.nysb.uscourts.gov/content/judge-sean-h-lane), to the extent applicable.

PLEASE TAKE FURTHER NOTICE that all objecting parties are required to attend the Hearing, and failure to appear may result in relief being granted upon default.

PLEASE TAKE FURTHER NOTICE that copies of the Bidding Procedures Order, the Bidding Procedures, this notice, and all other documents publicly filed with the Court can be accessed free at https://dm.epiq11.com/SpiritAirlines.

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Dated: July 17, 2026
New York, New York

DAVIS POLK & WARDWELL LLP

By: */s/ Christopher S. Robertson*

450 Lexington Avenue
New York, NY 10017
Tel.: (212) 450-4000
Marshall S. Huebner
Darren S. Klein
Christopher S. Robertson

Counsel to the Debtors and Debtors in Possession

Exhibit A

Transfer Agreement

TRANSFER AGREEMENT FOR SLOTS AT LAGUARDIA AIRPORT

This Transfer Agreement (the "Agreement") is entered into on the 17th day of July, 2026 between Spirit Airlines, LLC, a Delaware limited liability company with its principal place of business at 1731 Radiant Drive, Dania Beach, Florida 33004 ("Spirit"), and JetBlue Airways Corporation, a Delaware Corporation with its principal place of business at 27-01 Queens Plaza North, Long Island City, NY 11101 ("Transferee"), for the transfer of air carrier Operating Authorizations (slots) at LaGuardia Airport subject to the terms and conditions of this Agreement. Taking the foregoing into account, and in consideration of the mutual covenants and agreements set forth herein, the parties hereby agree as follows:

Spirit is a subsidiary of Spirit Aviation Holdings, Inc. and is a debtor in proceedings pending before the United States Bankruptcy Court for the Southern District of New York, (the "Bankruptcy Court"), Case No. 25-11897 (SHL) (the "Bankruptcy Cases").

1. Transfer of Transferred LGA Slots.

On the terms and subject to the conditions hereof, Spirit agrees to transfer to Transferee, and Transferee shall acquire from Spirit all interest of Spirit in and to the Operating Authorizations (slots) at LaGuardia Airport ("LGA") identified by Transferee in Annex A (Slot Schedule) attached hereto and incorporated herein by reference (collectively, the "Transferred LGA Slots") free and clear of liens, claims, interests, and encumbrances of any kind whatsoever, pursuant to section 363(f) of the Bankruptcy Code. Each such Operating Authorization is a slot issued by the Federal Aviation Administration (the "FAA") authorizing aircraft operations at LGA during a specified time period pursuant to the applicable Order Limiting Operations at New York LaGuardia Airport, issued December 27, 2006, as amended and extended (the "FAA Order"). Subject to the terms and conditions hereof, the transfer of the Transferred LGA Slots shall be deemed effective at 12:01 a.m. on the Slot Closing Date (as defined below).

2. Consideration.

As consideration for the transfer of the Transferred LGA Slots, Transferee shall pay to Spirit $58,500,000 (the "Consideration") for the Transferred LGA Slots being transferred at the Slot Closing identified on Annex A hereto, payable by wire transfer of immediately available funds to an account designated in writing by Spirit to Transferee on the Slot Closing Date (as defined below).

Transferee to complete:

Number of Transferred LGA Slots: 22

Total Consideration (USD): $58,500,000

Consideration per slot, if applicable (USD): N/A

3. Deposit.

Concurrently with its execution and delivery of this Agreement, Transferee shall (a) deliver into a segregated, interest-bearing escrow account designated by Spirit a good-faith deposit in the amount no less than 10% of the Consideration (the "Deposit"), subject to the terms set forth in the contemporaneously executed Good Faith Deposit Agreement Escrow and Bidding Procedures Order[1], and (b) furnish to Spirit evidence reasonably satisfactory to Spirit of Transferee's financial ability to pay the Consideration in full at the Slot Closing. If the Slot Closing occurs, the Deposit, together with all interest earned thereon, shall be applied against the Consideration payable at the Slot Closing. If this Agreement is terminated for any reason other than Transferee's Default (as defined below), the Deposit, together with all interest earned thereon, shall be returned to Transferee in accordance with the terms of the Bidding Procedures attached as Exhibit 1 to the Bidding Procedures Order (the "Bidding Procedures") and that certain Good Faith Deposit Agreement entered into concurrently herewith by Spirit, the Transferee, and the Escrow Agent (as defined therein). If this Agreement is terminated as a result of Transferee's failure to perform its obligations or other breach or default hereunder (a "Default"), the Deposit, together with all interest earned thereon, shall be forfeited to Spirit, in accordance with the Bidding Procedures and Good Faith Deposit Agreement; provided, such forfeiture shall not constitute an exclusive remedy and shall be in addition to any other legal or equitable remedy Spirit may have.

4. Slot Closing.

The consummation of the transfer to Transferee of Spirit's interest in and to the Transferred LGA Slots (the "Slot Closing") shall take place within three (3) business days of satisfaction of the conditions set forth in Section 7 hereof, unless Spirit and Transferee agree in writing to an alternative closing date (the date of the Slot Closing, the "Slot Closing Date").

5. Representations and Warranties.

(a) Spirit makes the following representations and warranties to Transferee:

(i) Subject to entry of an order of the Bankruptcy Court approving this Agreement and such other authorization as may be required by the Bankruptcy Court, Spirit has all requisite power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transaction contemplated hereby. The execution, delivery and performance by Spirit of this Agreement have been duly authorized by all necessary action on the part of Spirit. This Agreement has been duly executed and delivered by Spirit, and, subject to entry of an order of the Bankruptcy Court approving this Agreement and such other authorization as may be required by the Bankruptcy Court and assuming the due authorization, execution and delivery by Transferee, constitutes the legal, valid and binding obligation of Spirit enforceable against it in accordance with its terms.

[1] "Bidding Procedures Order" means the *Order (I)(A) Approving Bidding Procedures for Sale of the Debtors' Assets, (B) Authorizing the Potential Selection of Stalking Horse Bidder(s), (C) Approving Bid Protections, (D) Scheduling Auction(s) for, and Hearing(s) to Approve, the Sale of the Debtors' Assets, (E) Approving the Form and Manner of Notices of Sale, Auction(s), and Sale Hearing(s), and (F) Approving the Assumption and Assignment Procedures and (II) Granting Related Relief* [Dkt. No. 1213].

(ii) Spirit is the assigned holder of the Transferred LGA Slots and it is entitled to transfer each of the Transferred LGA Slots being transferred as provided herein.

(iii) At the Slot Closing, Spirit will convey to Transferee all of Spirit's interest in and to the Transferred LGA Slots free and clear of all liens, claims, rights, liabilities, encumbrances, and other interests of any kind of nature. "Lien" shall mean any lien, mortgage pledge, trust, security interest, lease or other charge or encumbrance or claim or right of others of any kind whatsoever.

(b) Transferee makes the following representations and warranties to Spirit:

(i) Transferee has all requisite power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transaction contemplated hereby. The execution, delivery and performance by Transferee of this Agreement have been duly authorized by all necessary action on the part of Transferee. This Agreement has been duly executed and delivered by Transferee, and, assuming the due execution and delivery by Spirit, constitutes the legal, valid and binding obligation of Transferee enforceable against it in accordance with its terms (subject to, in the case of consummation of the transaction contemplated by this Agreement, entry of an order of the Bankruptcy Court approving this Agreement and such other authorization or approvals as may be required by the Bankruptcy Court).

(ii) Transferee holds, and will hold as of the Slot Closing Date, all FAA operating certificates and other regulatory authorizations necessary generally to conduct commercial air carrier operations at LGA.

(iii) Transferee has sufficient cash on hand to pay the Consideration in full on the Slot Closing Date.

(iv) Transferee has reviewed the FAA's statutory authority, FAA Order, and applicable Federal Aviation Regulations governing Operating Authorizations (slots) at LGA and understands that the FAA's waiver of any provision of the Order does not confer any additional interests in the Transferred LGA Slots beyond those held by Spirit or any other slot holder and the Transferred LGA Slots are, and will continue to be after the Slot Closing, subject to the FAA's statutory authority permitting the Administrator to modify or revoke an assignment of airspace when required in the public interest, terms and conditions of the FAA Order and any future extensions and those regulations, including the condition that the FAA will automatically withdraw each slot not used at least eighty percent (80%) of the time during a two-month period (the "use-or-lose" requirement).

(v) EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS SECTION 5, SPIRIT TRANSFERS AND TRANSFEREE TAKES THE TRANSFERRED LGA SLOTS "AS-IS," "WHERE-IS." EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY PROVIDED IN THIS SECTION 5, SPIRIT DOES NOT MAKE, HAS NOT MADE AND SHALL NOT BE DEEMED TO

HAVE MADE, AND HEREBY EXPRESSLY DISCLAIMS AND WILL BE DEEMED TO HAVE EXPRESSLY DISCLAIMED, ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE TITLE, CONDITION, OPERATION, CONTROL OR USE, OR ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE TRANSFERRED LGA SLOTS. TRANSFEREE HAS UNDERTAKEN SUCH INVESTIGATION AND HAS BEEN PROVIDED WITH AND HAS EVALUATED SUCH DOCUMENTS AND INFORMATION AS IT HAS DEEMED NECESSARY TO ENABLE IT TO MAKE AN INFORMED AND INTELLIGENT DECISION WITH RESPECT TO THE EXECUTION, DELIVERY AND PERFORMANCE OF THIS AGREEMENT.

6. Covenants.

(a) **Cooperation on Request for FAA Confirmation.** Spirit and Transferee will reasonably cooperate and coordinate to provide the information required by the FAA to the FAA Slot Administration Office within seven (7) days of the Slot Closing Date in accordance with the applicable FAA Order and Federal Aviation Regulations. Spirit and Transferee shall furnish each other with such information and assistance as the other may reasonably request in connection with the preparation of any governmental filings hereunder.

(b) **Regulatory Approvals; Efforts.** Promptly following the execution hereof, Spirit and Transferee shall use commercially reasonable efforts to obtain all governmental and regulatory approvals, confirmations, waivers, consents, and assurances necessary or appropriate such that the Transferred LGA Slots may pass to Transferee without degradation, including those of the FAA and the FAA Slot Administration Office contemplated by Section 6(a) and Section 7(b).

(c) **Preservation of the Transferred LGA Slots.** From the date of this Agreement up to and until the Slot Closing, Spirit (i) shall use commercially reasonable efforts to preserve and maintain all of its rights, privileges and interests in and to the Transferred LGA Slots free and clear of all Liens as constituted on the date hereof, and (ii) shall not voluntarily withdraw, surrender, return, encumber, lease, or otherwise transfer or dispose of any of the Transferred LGA Slots without the prior written consent of Transferee.

(d) **Further Assurances; Definitive Documentation.** Spirit and Transferee shall cooperate and use reasonable efforts, in good faith, to prepare, negotiate and execute any and all further documents and instruments reasonably necessary or appropriate to consummate the transfer of the Transferred LGA Slots and to effect its recordation and confirmation with the FAA.

(e) **Expenses.** Each party shall be responsible for all of its costs and expenses incurred in connection with the transactions contemplated hereby.

(f) **Transfer Taxes.** Transferee shall assume and agree to pay on a timely basis any stamp, transfer, recording, or similar tax payable in connection with the transfer of the Transferred LGA Slots.

7. **Conditions to Slot Closing.**

(a) Neither Spirit nor Transferee is subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transaction contemplated hereby.

(b) **FAA Regulatory Approval.** The parties shall have obtained all FAA regulatory approvals, confirmations, and waivers and/or assurances reasonably necessary to consummate the transactions contemplated hereby.

(c) **Bankruptcy Court Approval.** No later than August 5, 2026, The Bankruptcy Court shall have entered a final Sale Order substantially in the form attached hereto as Annex B (Proposed Form of Order), approving this Agreement and authorizing the transfer of the Transferred LGA Slots free and clear of all liens, claims, encumbrances, and other interests.

8. **Termination.**

(a) This Agreement may be terminated at any time prior to the Slot Closing:

(i) by mutual written consent of Spirit and Transferee;

(ii) by either party, if the Slot Closing has not occurred on or before October 31, 2026 (the "Outside Date"), provided that the terminating party is not then in material breach of this Agreement;

(iii)by either party, if the FAA denies the transfer of the Transferred LGA Slots or the condition set forth in Section 7(b) becomes permanently incapable of satisfaction; or

(v) by either party, if the other party has materially breached any representation, warranty, or covenant contained herein and such breach has not been cured within thirty (30) days after written notice thereof.

(b) **Effect of Termination.** Upon any termination of this Agreement, this Agreement shall be of no further force or effect, except that Section 3 (Deposit), Section 6(g) (Expenses), and Section 9 (General) shall survive, and the Deposit shall be returned to Transferee or forfeited to Spirit in accordance with Section 3.

9. **General.**

(a) **Survival.** The representations, warranties and agreements contained herein and in any certificate or other writing delivered pursuant hereto shall not survive the Slot Closing Date, except for the covenants and agreements that by their terms are to be performed (or to continue to be performed) by the parties following the Slot Closing.

(b) **Amendment.** This Agreement may not be amended except by an instrument in writing signed on behalf of both parties.

(c) **Severability.** If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule or law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as either the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either party or such party waives its rights under this Section 9(c) with respect thereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the extent possible.

(d) **Counterparts.** This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party. Electronic and PDF signatures shall be deemed valid and binding originals.

(e) **Entire Agreement.** This Agreement constitutes the entire agreement, and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the transaction contemplated by this Agreement. This Agreement is not intended to confer upon any person not a party (or their successors and permitted assigns) any rights or remedies hereunder.

(f) **Governing Law; Jurisdiction.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, REGARDLESS OF THE LAWS THAT MIGHT OTHERWISE GOVERN UNDER ANY APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS OF THE STATE OF NEW YORK. Each of the parties irrevocably consents to the exclusive jurisdiction and venue of the Bankruptcy Court and shall receive notices at such locations and in the manner indicated in Section 9(h) hereof; *provided, however,* that if the Bankruptcy Cases have closed, the parties agree to irrevocably submit to the exclusive jurisdiction of the United States District Court for the Southern District of New York or any New York State court located in the Borough of Manhattan, New York, New York in connection with any matter based upon or arising out of this Agreement or the matters contemplated herein, agrees that process may be served upon them in any manner authorized by the laws of the State of New York for such persons, and waives and covenants not to assert or plead any objection that they might otherwise have to such jurisdiction, venue and process.

(g) **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns, including any trustee appointed in Spirit's bankruptcy proceedings.

(h) **Notices.** All notices under this Agreement shall be in writing and delivered by (a) personal delivery, (b) nationally recognized overnight courier, or (c) email with confirmation of receipt, to the addresses set forth on the signature page below or to such other address as a party may designate by written notice.

(i) No Setoff. The obligations of the parties under this Agreement shall not be affected by any right of setoff, counterclaim, recoupment, defense or other right either party may have against one another.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by and through their duly authorized officers as of the date first written above.

SPIRIT AIRLINES, LLC:

By: ______________________________
Name: ____________________________
Title: _____________________________
Date: _____________________________

ACCEPTED AND AGREED:

TRANSFEREE: ______________________________

By: ______________________________
Name: ____________________________
Title: _____________________________
Date: _____________________________

Notice Address (Transferee): ____
Email: ____

ANNEX A
SLOT SCHEDULE

This Annex A is incorporated into and forms a part of the Transfer Agreement for Slots at LaGuardia Airport between Spirit and Transferee (the "Agreement"). The Transferred LGA Slots are the Operating Authorizations (slots) at LGA identified in the table below.

Transferred LGA Slots:

No.	Slot Time (ET)	Operation (Arrival / Departure)	Days of Operation
1	0600	Departure	All
2	0630	Departure	All
3	0730	Arrival	All
4	0830	Departure	All
5	0900	Arrival	All
6	0930	Departure	All
7	1000	Arrival	All
8	1030	Departure	All
9	1100	Arrival	All
10	1130	Departure	All
11	1200	Arrival	All
12	1230	Departure	All
13	1400	Arrival	All
14	1530	Arrival	All
15	1530	Departure	All
16	1630	Departure	All
17	1730	Arrival	All
18	1830	Departure	All
19	1900	Arrival	All
20	1930	Arrival	All

No.	Slot Time (ET)	Operation (Arrival / Departure)	Days of Operation
21	1930	Departure	All
22	2030	Departure	All

Total number of Transferred LGA Slots: 22

Exhibit B

Alternate Transfer Agreement

TRANSFER AGREEMENT FOR SLOTS AT LAGUARDIA AIRPORT

This Transfer Agreement (the "Agreement") is entered into on the 17th day of July, 2026 between Spirit Airlines, LLC, a Delaware limited liability company with its principal place of business at 1731 Radiant Drive, Dania Beach, Florida 33004 ("Spirit"), and Frontier Airlines, Inc., with its principal place of business at 4545 Airport Way, Denver, CO 80239 ("Transferee"), for the transfer of air carrier Operating Authorizations (slots) at LaGuardia Airport subject to the terms and conditions of this Agreement. Taking the foregoing into account, and in consideration of the mutual covenants and agreements set forth herein, the parties hereby agree as follows:

Spirit is a subsidiary of Spirit Aviation Holdings, Inc. and is a debtor in proceedings pending before the United States Bankruptcy Court for the Southern District of New York, (the "Bankruptcy Court"), Case No. 25-11897 (SHL) (the "Bankruptcy Cases").

1. Transfer of Transferred LGA Slots.

On the terms and subject to the conditions hereof, Spirit agrees to transfer to Transferee, and Transferee shall acquire from Spirit all interest of Spirit in and to the Operating Authorizations (slots) at LaGuardia Airport ("LGA") identified by Transferee in Annex A (Slot Schedule) attached hereto and incorporated herein by reference (collectively, the "Transferred LGA Slots") free and clear of liens, claims, interests, and encumbrances of any kind whatsoever, pursuant to section 363(f) of the Bankruptcy Code. Each such Operating Authorization is a slot issued by the Federal Aviation Administration (the "FAA") authorizing aircraft operations at LGA during a specified time period pursuant to the applicable Order Limiting Operations at New York LaGuardia Airport, issued December 27, 2006, as amended and extended (the "FAA Order"). Subject to the terms and conditions hereof, the transfer of the Transferred LGA Slots shall be deemed effective at 12:01 a.m. on the Slot Closing Date (as defined below).

2. Consideration.

As consideration for the transfer of the Transferred LGA Slots, Transferee shall pay to Spirit $57,500,000 (the "Consideration") for the Transferred LGA Slots being transferred at the Slot Closing identified on Annex A hereto, payable by wire transfer of immediately available funds to an account designated in writing by Spirit to Transferee on the Slot Closing Date (as defined below).

Transferee to complete:

Number of Transferred LGA Slots: 22

Total Consideration (USD): $57,500,000

Consideration per slot, if applicable (USD): N/A

3. Deposit.

Concurrently with its execution and delivery of this Agreement, Transferee shall (a) deliver into a segregated, interest-bearing escrow account designated by Spirit a good-faith deposit in the amount no less than 10% of the Consideration (the "Deposit"), subject to the terms set forth in the contemporaneously executed Good Faith Deposit Agreement Escrow and Bidding Procedures Order[1], and (b) furnish to Spirit evidence reasonably satisfactory to Spirit of Transferee's financial ability to pay the Consideration in full at the Slot Closing. If the Slot Closing occurs, the Deposit, together with all interest earned thereon, shall be applied against the Consideration payable at the Slot Closing. If this Agreement is terminated for any reason other than Transferee's Default (as defined below), the Deposit, together with all interest earned thereon, shall be returned to Transferee in accordance with the terms of the Bidding Procedures attached as Exhibit 1 to the Bidding Procedures Order (the "Bidding Procedures") and that certain Good Faith Deposit Agreement entered into concurrently herewith by Spirit, the Transferee, and the Escrow Agent (as defined therein). If this Agreement is terminated as a result of Transferee's failure to perform its obligations or other breach or default hereunder (a "Default"), the Deposit, together with all interest earned thereon, shall be forfeited to Spirit, in accordance with the Bidding Procedures and Good Faith Deposit Agreement; provided, such forfeiture shall not constitute an exclusive remedy and shall be in addition to any other legal or equitable remedy Spirit may have.

4. Slot Closing.

The consummation of the transfer to Transferee of Spirit's interest in and to the Transferred LGA Slots (the "Slot Closing") shall take place within three (3) business days of satisfaction of the conditions set forth in Section 7 hereof, unless Spirit and Transferee agree in writing to an alternative closing date (the date of the Slot Closing, the "Slot Closing Date").

5. Representations and Warranties.

(a) Spirit makes the following representations and warranties to Transferee:

(i) Subject to entry of an order of the Bankruptcy Court approving this Agreement and such other authorization as may be required by the Bankruptcy Court, Spirit has all requisite power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transaction contemplated hereby. The execution, delivery and performance by Spirit of this Agreement have been duly authorized by all necessary action on the part of Spirit. This Agreement has been duly executed and delivered by Spirit, and, subject to entry of an order of the Bankruptcy Court approving this Agreement and such other authorization as may be required by the Bankruptcy Court and assuming the due authorization, execution and delivery by Transferee, constitutes the legal, valid and binding obligation of Spirit enforceable against it in accordance with its terms.

[1] "Bidding Procedures Order" means the *Order (I)(A) Approving Bidding Procedures for Sale of the Debtors' Assets, (B) Authorizing the Potential Selection of Stalking Horse Bidder(s), (C) Approving Bid Protections, (D) Scheduling Auction(s) for, and Hearing(s) to Approve, the Sale of the Debtors' Assets, (E) Approving the Form and Manner of Notices of Sale, Auction(s), and Sale Hearing(s), and (F) Approving the Assumption and Assignment Procedures and (II) Granting Related Relief* [Dkt. No. 1213].

(ii) Spirit is the assigned holder of the Transferred LGA Slots and it is entitled to transfer each of the Transferred LGA Slots being transferred as provided herein.

(iii) At the Slot Closing, Spirit will convey to Transferee all of Spirit's interest in and to the Transferred LGA Slots free and clear of all liens, claims, rights, liabilities, encumbrances, and other interests of any kind of nature. "Lien" shall mean any lien, mortgage pledge, trust, security interest, lease or other charge or encumbrance or claim or right of others of any kind whatsoever.

(b) Transferee makes the following representations and warranties to Spirit:

(i) Transferee has all requisite power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transaction contemplated hereby. The execution, delivery and performance by Transferee of this Agreement have been duly authorized by all necessary action on the part of Transferee. This Agreement has been duly executed and delivered by Transferee, and, assuming the due execution and delivery by Spirit, constitutes the legal, valid and binding obligation of Transferee enforceable against it in accordance with its terms (subject to, in the case of consummation of the transaction contemplated by this Agreement, entry of an order of the Bankruptcy Court approving this Agreement and such other authorization or approvals as may be required by the Bankruptcy Court).

(ii) Transferee holds, and will hold as of the Slot Closing Date, all FAA operating certificates and other regulatory authorizations necessary generally to conduct commercial air carrier operations at LGA.

(iii) Transferee has sufficient cash on hand to pay the Consideration in full on the Slot Closing Date.

(iv) Transferee has reviewed the FAA's statutory authority, FAA Order, and applicable Federal Aviation Regulations governing Operating Authorizations (slots) at LGA and understands that the FAA's waiver of any provision of the Order does not confer any additional interests in the Transferred LGA Slots beyond those held by Spirit or any other slot holder and the Transferred LGA Slots are, and will continue to be after the Slot Closing, subject to the FAA's statutory authority permitting the Administrator to modify or revoke an assignment of airspace when required in the public interest, terms and conditions of the FAA Order and any future extensions and those regulations, including the condition that the FAA will automatically withdraw each slot not used at least eighty percent (80%) of the time during a two-month period (the "use-or-lose" requirement).

(v) EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS SECTION 5, SPIRIT TRANSFERS AND TRANSFEREE TAKES THE TRANSFERRED LGA SLOTS "AS-IS," "WHERE-IS." EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY PROVIDED IN THIS SECTION 5, SPIRIT DOES NOT MAKE, HAS NOT MADE AND SHALL NOT BE DEEMED TO

HAVE MADE, AND HEREBY EXPRESSLY DISCLAIMS AND WILL BE DEEMED TO HAVE EXPRESSLY DISCLAIMED, ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE TITLE, CONDITION, OPERATION, CONTROL OR USE, OR ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE TRANSFERRED LGA SLOTS. TRANSFEREE HAS UNDERTAKEN SUCH INVESTIGATION AND HAS BEEN PROVIDED WITH AND HAS EVALUATED SUCH DOCUMENTS AND INFORMATION AS IT HAS DEEMED NECESSARY TO ENABLE IT TO MAKE AN INFORMED AND INTELLIGENT DECISION WITH RESPECT TO THE EXECUTION, DELIVERY AND PERFORMANCE OF THIS AGREEMENT.

6. Covenants.

(a) **Cooperation on Request for FAA Confirmation.** Spirit and Transferee will reasonably cooperate and coordinate to provide the information required by the FAA to the FAA Slot Administration Office within seven (7) days of the Slot Closing Date in accordance with the applicable FAA Order and Federal Aviation Regulations. Spirit and Transferee shall furnish each other with such information and assistance as the other may reasonably request in connection with the preparation of any governmental filings hereunder.

(b) **Regulatory Approvals; Efforts.** Promptly following the execution hereof, Spirit and Transferee shall use commercially reasonable efforts to obtain all governmental and regulatory approvals, confirmations, waivers, consents, and assurances necessary or appropriate such that the Transferred LGA Slots may pass to Transferee without degradation, including those of the FAA and the FAA Slot Administration Office contemplated by Section 6(a) and Section 7(b).

(c) **Preservation of the Transferred LGA Slots.** From the date of this Agreement up to and until the Slot Closing, Spirit (i) shall use commercially reasonable efforts to preserve and maintain all of its rights, privileges and interests in and to the Transferred LGA Slots free and clear of all Liens as constituted on the date hereof, and (ii) shall not voluntarily withdraw, surrender, return, encumber, lease, or otherwise transfer or dispose of any of the Transferred LGA Slots without the prior written consent of Transferee.

(d) **Further Assurances; Definitive Documentation.** Spirit and Transferee shall cooperate and use reasonable efforts, in good faith, to prepare, negotiate and execute any and all further documents and instruments reasonably necessary or appropriate to consummate the transfer of the Transferred LGA Slots and to effect its recordation and confirmation with the FAA.

(e) **Expenses.** Each party shall be responsible for all of its costs and expenses incurred in connection with the transactions contemplated hereby.

(f) **Transfer Taxes.** Transferee shall assume and agree to pay on a timely basis any stamp, transfer, recording, or similar tax payable in connection with the transfer of the Transferred LGA Slots.

7. Conditions to Slot Closing.

(a) Neither Spirit nor Transferee is subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transaction contemplated hereby.

(b) **FAA Regulatory Approval.** The parties shall have obtained all FAA regulatory approvals, confirmations, and waivers and/or assurances reasonably necessary to consummate the transactions contemplated hereby.

(c) **Bankruptcy Court Approval.** No later than August 5, 2026, The Bankruptcy Court shall have entered a final Sale Order substantially in the form attached hereto as Annex B (Proposed Form of Order), approving this Agreement and authorizing the transfer of the Transferred LGA Slots free and clear of all liens, claims, encumbrances, and other interests.

8. Termination.

(a) This Agreement may be terminated at any time prior to the Slot Closing:

(i) by mutual written consent of Spirit and Transferee;

(ii) by either party, if the Slot Closing has not occurred on or before October 31, 2026 (the "Outside Date"), provided that the terminating party is not then in material breach of this Agreement;

(iii)by either party, if the FAA denies the transfer of the Transferred LGA Slots or the condition set forth in Section 7(b) becomes permanently incapable of satisfaction; or

(v) by either party, if the other party has materially breached any representation, warranty, or covenant contained herein and such breach has not been cured within thirty (30) days after written notice thereof.

(b) **Effect of Termination.** Upon any termination of this Agreement, this Agreement shall be of no further force or effect, except that Section 3 (Deposit), Section 6(g) (Expenses), and Section 9 (General) shall survive, and the Deposit shall be returned to Transferee or forfeited to Spirit in accordance with Section 3.

9. General.

(a) **Survival.** The representations, warranties and agreements contained herein and in any certificate or other writing delivered pursuant hereto shall not survive the Slot Closing Date, except for the covenants and agreements that by their terms are to be performed (or to continue to be performed) by the parties following the Slot Closing.

(b) **Amendment.** This Agreement may not be amended except by an instrument in writing signed on behalf of both parties.

(c) **Severability.** If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule or law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as either the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either party or such party waives its rights under this Section 9(c) with respect thereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the extent possible.

(d) **Counterparts.** This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party. Electronic and PDF signatures shall be deemed valid and binding originals.

(e) **Entire Agreement.** This Agreement constitutes the entire agreement, and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the transaction contemplated by this Agreement. This Agreement is not intended to confer upon any person not a party (or their successors and permitted assigns) any rights or remedies hereunder.

(f) **Governing Law; Jurisdiction.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, REGARDLESS OF THE LAWS THAT MIGHT OTHERWISE GOVERN UNDER ANY APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS OF THE STATE OF NEW YORK. Each of the parties irrevocably consents to the exclusive jurisdiction and venue of the Bankruptcy Court and shall receive notices at such locations and in the manner indicated in Section 9(h) hereof; *provided, however,* that if the Bankruptcy Cases have closed, the parties agree to irrevocably submit to the exclusive jurisdiction of the United States District Court for the Southern District of New York or any New York State court located in the Borough of Manhattan, New York, New York in connection with any matter based upon or arising out of this Agreement or the matters contemplated herein, agrees that process may be served upon them in any manner authorized by the laws of the State of New York for such persons, and waives and covenants not to assert or plead any objection that they might otherwise have to such jurisdiction, venue and process.

(g) **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns, including any trustee appointed in Spirit's bankruptcy proceedings.

(h) **Notices.** All notices under this Agreement shall be in writing and delivered by (a) personal delivery, (b) nationally recognized overnight courier, or (c) email with confirmation of receipt, to the addresses set forth on the signature page below or to such other address as a party may designate by written notice.

(i) No Setoff. The obligations of the parties under this Agreement shall not be affected by any right of setoff, counterclaim, recoupment, defense or other right either party may have against one another.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by and through their duly authorized officers as of the date first written above.

SPIRIT AIRLINES, LLC:

By: ______________________________
Name: ____________________________
Title: _____________________________
Date: _____________________________

ACCEPTED AND AGREED:

FRONTIER AIRLINES, INC.:

By: ______________________________
Name: Howard Diamond
Title: Executive Vice President
Date: _____________________________
Notice Address (Transferee): 4545 Airport Way, Denver, CO 80239
Email: Howard.Diamond@flyfrontier.com

ANNEX A
SLOT SCHEDULE

This Annex A is incorporated into and forms a part of the Transfer Agreement for Slots at LaGuardia Airport between Spirit and Transferee (the "Agreement"). The Transferred LGA Slots are the Operating Authorizations (slots) at LGA identified in the table below.

Transferred LGA Slots:

No.	Slot Time (ET)	Operation (Arrival / Departure)	Days of Operation
1	0600	Departure	7
2	0630	Departure	7
3	0730	Arrival	7
4	0830	Departure	7
5	0900	Arrival	7
6	0930	Departure	7
7	1000	Arrival	7
8	1030	Departure	7
9	1100	Arrival	7
10	1130	Departure	7
11	1200	Arrival	7
12	1230	Departure	7
13	1400	Arrival	7
14	1530	Arrival	7
15	1530	Departure	7
16	1630	Departure	7
17	1730	Arrival	7
18	1830	Departure	7
19	1900	Arrival	7
20	1930	Arrival	7

No.	Slot Time (ET)	Operation (Arrival / Departure)	Days of Operation
21	1930	Departure	7
22	2030	Departure	7

Total number of Transferred LGA Slots: 22