



Erickson Incorporated Receives Interim DIP Financing Approval

Company Receives Court Approval to Access Up to \$49 Million in DIP Term Financing

Global Business Operations to Continue Without Interruption

PORTLAND, Ore., Nov. 11, 2016 (GLOBE NEWSWIRE) -- Erickson Incorporated (NASDAQ:EAC)(the "Company"), a leading global provider of aviation services, announced today that United States Bankruptcy Court for the Northern District of Texas has approved key first day motions related to its voluntary Chapter 11 restructuring. The motions granted by the Court allow Erickson to fulfill current key customer contracts, pay employee wages, honor existing employee benefit programs, pay certain suppliers and foreign creditors, and will ensure that the Company continues normal business operations throughout the financial restructuring process.

The Court has authorized Erickson to immediately access up to \$49 million of its \$66 million debtor-in-possession term financing. This financing, along with the Company's approved DIP Revolver Financing, will provide sufficient liquidity to fund ongoing operations in the ordinary course of business and will maintain Erickson's longstanding commitment to safety, compliance, and customer service.

At the first day hearing in the Erickson Chapter 11 cases, Judge Harlin Hale granted all of the Company's requested first day relief. Kenric Kattner of Haynes and Boone, LLP began the hearing by giving an overview of the Chapter 11 cases and Company history, emphasizing the Company's long standing safety record. Mr. Kattner also explained Erickson's intent to exit bankruptcy quickly, noting that Erickson has agreed to file a plan of reorganization within the first two months of the case. Eli Columbus, also of Haynes and Boone presented two witnesses in support of the DIP financing proposal. David Lancelot, Erickson's Chief Restructuring Officer and CFO, testified that creditor's support of the Company combined with the DIP financing, allows us to continue serving our valued customers while creating a platform for growth.

Jeff Roberts, President and CEO of Erickson, was pleased with the results of the hearing, and commented, "We appreciate the work of our team and look forward to continuing the business of providing world class services."

As previously announced, on November 8, 2016, Erickson Incorporated filed voluntary petitions for relief under Chapter 11 of the U.S. Bankruptcy Code. The Company expects to file a consensual plan of reorganization with the support of its major creditor constituencies within the first 50 days of the bankruptcy case, which the Company anticipates will dramatically reduce its total indebtedness and allow it to exit bankruptcy with a stronger balance sheet in 2017.

The Chapter 11 cases are being jointly administered under Case No. 16-34393 before the Honorable Judge Harlin D. Hale in the United States Bankruptcy Court for the Northern District of Texas.

Suppliers and other stakeholders can find additional information about Erickson's reorganization at www.ericksoninc.com. In addition, court filings and other information related to the restructuring proceedings are available at www.kccllc.net/erickson.

About Erickson

Erickson is a leading global provider of aviation services and operates, maintains and manufactures utility aircraft to safely transport and place people and cargo around the world. The Company is self-reliant, multifaceted and operates in remote locations under challenging conditions specializing in Global Defense and Security, Manufacturing and MRO, and Commercial Services (comprised of firefighting, HVAC, power line, construction, timber harvesting, oil and gas and specialty lift). With roots dating back to 1960, Erickson operates a fleet of approximately 69 aircraft, is headquartered in Portland, Oregon, USA, and operates in North America, South America, Europe, the Middle East, Africa, Asia Pacific, and Australia. For more information, please visit our website at www.ericksoninc.com.

Contact

Susan Bladholm—Media requests
(971) 255-5023

Zachary Cotner—Investor Relations
(503) 505-5804, zcotner@ericksonaviation.com