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Erickson Inc. Plan of Reorganization Confirmed by Bankruptcy Court

PORTLAND, Ore., March 21, 2017—Erickson Incorporated (OTCMKTS:EACIQ) today completed another important step toward its emergence from bankruptcy when its Chapter 11 plan of reorganization was confirmed by the United States Bankruptcy Court for the Northern District of Texas. This confirmation, which comes less than five months after Erickson and its subsidiaries filed for bankruptcy protection under Chapter 11 of the United States Bankruptcy Code, clears the way for Erickson to emerge from bankruptcy.

Erickson’s restructuring will reduce the company’s pre-bankruptcy debt by more than \$400 million upon emergence. In order to improve its capital structure and finance its exit from bankruptcy, Erickson was able to (i) obtain a commitment for an asset-based lending facility with a borrowing capacity of up to \$150 million, led by MidCap Financial Trust, (ii) reach an agreement on non-cash repayment for \$69.8 million in financing obtained during the bankruptcy, and (iii) secure a backstopped \$20 million rights offering.

“These financial commitments demonstrate the creditor interest and support in restructuring Erickson’s financial affairs, servicing customer contracts, and enabling Erickson to continue operating well into the future. I am pleased and appreciative of our employees, customers and stakeholders who have supported us throughout this challenging process,” said Erickson president and CEO Jeff Roberts. With the overwhelming support of all classes of creditors entitled to vote on the plan, Erickson will emerge from bankruptcy with the ability to grow its existing business segments of civil aviation, global defense and security, and manufacturing and MRO.

“Erickson is extremely satisfied with this quick and successful outcome,” said Erickson CFO David Lancelot. “Erickson’s successful restructuring would not have been possible without the strong support of our funded debtholders and aircraft lessors. The financial impact of this approved plan is very positive and allows us to be far more strategic to compete in the competitive landscape. Haynes and Boone, LLP is Erickson’s restructuring counsel and other restructuring professionals included Imperial Capital, LLC and Alvarez and Marsal North America, LLC.

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 Civil Aviation Services (comprised of firefighting, HVAC, transmission line, construction,



timber harvesting, oil and gas and specialty lift). With roots dating back to 1960, Erickson is headquartered in Portland, Oregon, USA, and operates in North America, South America, Europe, the Middle East, Africa, Asia Pacific, and Australia.

Erickson manufactures the powerful heavy-lift S-64 Aircrane and related components for sale and provides aftermarket support for maintenance, repair and overhaul for a variety of aircraft platforms.

For more information, please visit our website at www.ericksoninc.com.

Forward Looking Statements

This press release contains certain statements that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the words “believe,” “may,” “estimate,” “continue,” “anticipate,” “intend,” “plan,” “expect,” “predict,” and other similar expressions. These forward-looking statements are based on beliefs of Erickson’s management, as well as assumptions and estimates based on information currently available to Erickson, and are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or those anticipated, including certain other risks or uncertainties more fully described under the heading “Risk Factors” in our most recently filed Annual Report on Form 10-K as well as in the other reports we file with the SEC from time to time, which are available at the SEC’s web site located at <http://www.sec.gov>. You should not place undue reliance on any forward-looking statements. Erickson assumes no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.