



FOR IMMEDIATE RELEASE

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Erickson Successfully Completes Financial Restructuring and Emerges from Chapter 11

PORTLAND, Ore. — Erickson Incorporated, a leading global provider of aviation services, announced today it has successfully emerged from Chapter 11 bankruptcy protection. The company satisfied the conditions of its confirmed plan of reorganization, which became effective following approximately five months of negotiations and court proceedings.

President and CEO Jeff Roberts said, “We are very pleased to have completed our financial restructuring in such an efficient and timely manner. Chapter 11 allowed us to achieve rationalization of our aircraft fleet and delever our balance sheet by over \$400 million in debt. We are exiting the restructuring process with significant available liquidity to fund the Company’s present and future business opportunities.” Mr. Roberts continued, “With a stronger financial foundation and reduced cost structure, we are well positioned under the new business model to fund our operations and to further develop and expand our business in order to better serve our customers and enhance value for all stakeholders for years to come.”

As provided in the plan of reorganization, the pre-petition first lien debt was satisfied in full and holders of the Company’s pre-petition second priority senior secured notes received new common stock in exchange for their claims. The new ownership is comprised of a diverse shareholder group that includes former bondholders. The Company will move forward as a privately-held small business, effective immediately.

As previously announced, Erickson’s plan of reorganization was confirmed by order entered by the United States Bankruptcy Court for the Northern District of Texas on March 22, 2017.

Additional details and supplements regarding Erickson’s new capital structure and restructuring details can be found on the Company’s Chapter 11 restructuring website 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 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 operates a fleet of over 50 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.