



COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Challenge Aviation p.l.c. (the “Company”) in accordance with the Capital Markets Rules.

Constitution of Security Package

Quote

The Company refers to the Base Prospectus issued on 16 April 2026 and the Tranche 1 Final Terms (the “**Final Terms**”) issued on 29 April 2026. As explained, by virtue of a trust deed, Finco Trust Services Ltd. (the “**Security Trustee**”) was appointed as security trustee for the benefit of the holders of the Tranche 1 Bonds.

As detailed in the Final Terms, the net bond proceeds were to be released by the Security Trustee on condition that the Secured Property had been granted as security in favour of the Security Trustee. The Security Property comprises: (i) the Pledge on Aircraft; (ii) the Tripartite Agreement; (iii) the Aircraft Security Agreement; and (iv) the Pledge on Insurance, all as more particularly described in Section 11.2 of the Base Prospectus.

The Company is pleased to announce that the Security Interest has been constituted in full in favour of the Security Trustee for the benefit of the holders of the Tranche 1 Bonds.

Unquote

By order of the Board

Signed by:

A handwritten signature in black ink that reads "Dr Mikiel Calleja". The signature is written in a cursive style.

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Mikiel Calleja

OBO TCV Management & Trust Services Limited

Company Secretary

27th May 2026

Registration No: C 113656

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