



COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Challenge Aviation p.l.c. (the 'Company').

Basis of Acceptance – Issue of up to €30,000,000 Challenge Aviation p.l.c. 5.75% Secured Bonds 2032

The Company is pleased to announce that the offer of €30,000,000 Challenge Aviation p.l.c. 5.75% Secured Bonds 2032 (ISIN: MT0003031201) (the "**Bonds**") being Series 1, Tranche 1 of the Company's €30,000,000 Secured Bond Issuance Programme has been subscribed in full.

In terms of the prospectus dated 16th April 2026 and the final terms dated 29th April 2026 (together, the "**Prospectus**"), the Bonds were allocated to Authorised Financial Intermediaries pursuant to placement agreements and subscription agreements entered into during the Offer Period.

The Bonds will be admitted to listing on the Official List of the Malta Stock Exchange on the 26th May 2026 and trading is expected to commence on the 27th May 2026.

Interest on the Bonds started to accrue at the rate of 5.75% per annum as of the 26th May 2026.

The Company further announces that the Guarantee and Collateral described in the Prospectus have been constituted in favour of the Security Trustee.

The Board of Directors would like to thank the investing public for the support shown in this Bond Issue.

By order of the Board

A handwritten signature in blue ink, appearing to read "Sarah Abela", positioned above a horizontal line.

Sarah Abela

26.05.2026

Company Secretary

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