



Sun Country Airlines Holdings, Inc. Announces Launch of Initial Public Offering

Mar 08, 2021

MINNEAPOLIS, March 8, 2021 /PRNewswire/ -- Sun Country Airlines Holdings, Inc. ("Sun Country Airlines") today announced the launch of its initial public offering of 9,090,909 shares of its common stock. The initial public offering price is expected to be between \$21.00 and \$23.00 per share. Sun Country Airlines expects to grant to the underwriters a 30-day option to purchase up to an additional 1,363,636 shares of common stock at the initial public offering price, less underwriting discounts and commissions. The shares are expected to trade on the Nasdaq Global Select Market under the symbol "SNCY."



Sun Country Airlines expects to receive gross proceeds of approximately \$190.9 million to \$209.1 million from the offering, before deducting underwriting discounts and commissions, or approximately \$219.5 million to \$240.4 million if the underwriters exercise their over-allotment option in full. Sun Country Airlines intends to use a portion of the net proceeds from the offering to repay in full all amounts outstanding under the CARES Act Loan and to pay fees and expenses in connection with the offering. The remainder of the net proceeds will be used for general corporate purposes.

Barclays, Morgan Stanley and Deutsche Bank Securities are acting as joint lead bookrunners for the offering, and Goldman Sachs & Co. LLC and Nomura are acting as joint bookrunners for the offering. Apollo Global Securities, AmeriVet Securities, Siebert Williams Shank and Tribal Capital Markets, LLC are acting as co-managers for the offering.

The offering will be made only by means of a prospectus. Copies of the preliminary prospectus may be obtained from Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at 888-603-5847, or by email at Barclaysprospectus@broadridge.com, Morgan Stanley & Co. LLC, Attn: Prospectus Department, 180 Varick, 2nd Floor, New York, New York 10014 or Deutsche Bank Securities Inc., Attn: Prospectus Department, 60 Wall Street, New York, New York 10005, telephone: 800-503-4611 or email: prospectus.cpdg@db.com.

A registration statement on Form S-1 relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor will there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Sun Country Airlines

Sun Country Airlines is a new breed of hybrid low-cost air carrier that dynamically deploys shared resources across our synergistic scheduled service, charter and cargo businesses. Based in Minnesota, we focus on serving leisure and visiting friends and relatives ("VFR") passengers and charter customers and providing cargo CMI services, with flights throughout the United States and to destinations in Mexico, Central America and the Caribbean.

Press Contacts

Gladstone Place Partners
Christina Stenson / Felipe Ucrós
212-230-5930

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