



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

Mar 16, 2021

MINNEAPOLIS, March 16, 2021 /PRNewswire/ -- Sun Country Airlines Holdings, Inc. ("Sun Country Airlines") today announced the pricing of its initial public offering of 9,090,909 shares of its common stock at an initial public offering price of \$24.00 per share. Sun Country Airlines has granted 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 begin trading on the Nasdaq Global Select Market under the symbol "SNCY" on March 17, 2021. The offering is expected to close on March 19, 2021, subject to customary closing conditions.

Sun Country Airlines expects the gross proceeds of the offering to be approximately \$218.2 million, before deducting underwriting discounts and commissions, or \$250.9 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 a co-managers for the offering.

The offering is being made only by means of a prospectus. Copies of the final prospectus may be obtained, when available, 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 and declared effective by the Securities and Exchange Commission.

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.

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