



Chorus Announces Satisfaction of Regulatory Conditions to the Sale of its Regional Aircraft Leasing Segment

HALIFAX, NS, October 24, 2024 /CNW/ - Chorus Aviation Inc. (TSX: CHR) ("**Chorus**") today announced that all regulatory conditions to completion of the previously announced sale of its Regional Aircraft Leasing segment (the "**Transaction**") have been satisfied.

"The fulfilment of all regulatory conditions for the sale of Chorus' Regional Aircraft Leasing segment is a key milestone towards the completion of this transaction. We thank everyone involved for the continued collaboration, as we move towards a successful completion," said Colin Copp, President and Chief Executive Officer, Chorus. "This transaction will serve as a catalyst to accelerate value creation for our shareholders, while providing us with the financial flexibility for future growth."

The remaining conditions to completion of the Transaction are set out in the Sale and Purchase Agreement dated July 30, 2024, which is available under Chorus' profile on SEDAR+ at www.sedarplus.ca. Completion of the Transaction is expected by the end of 2024.

Forward-Looking Information

This news release contains forward-looking information and statements within the meaning of applicable securities laws (collectively, "**forward-looking information**"). Forward-looking information involves significant risks and uncertainties that could cause actual results to differ materially from those anticipated, including, but not limited to, the risk that one or more of the remaining conditions to completion of the Transaction may not be satisfied or that the completion of the Transaction might be delayed or not occur at all. Actual results could differ materially from those described in forward-looking information due to known or unknown risks, including, but not limited to, the risk factors described in Chorus' public disclosure record available under Chorus' profile on SEDAR+ at www.sedarplus.ca.

The forward-looking information contained in this news release represents Chorus' expectations as of the date of this news release (or as of the date they are otherwise stated to be made) and is subject to change after such date. Chorus disclaims any intention or obligation to update or revise any forward-looking information as a result of new information, subsequent events or otherwise, except as required by applicable securities laws. Readers are cautioned that the foregoing factors and risks are not exhaustive.

About Chorus Aviation Inc.

Chorus is a global aviation solutions provider and asset manager, focused on regional aviation. Our current principal subsidiaries are: Falko Regional Aircraft, the leading pure play regional aircraft asset manager and lessor, managing investments on behalf of third-party fund investors; Jazz Aviation, the largest regional operator in Canada and provider of regional air services under the Air Canada Express brand; Voyageur Aviation, a leading provider of specialty charter, aircraft modifications, parts provisioning and in-service support services; and Cygnet Aviation Academy, an industry leading accredited training academy preparing pilots for direct entry into airlines. Together, Chorus' subsidiaries provide services that encompass every stage of a regional aircraft's lifecycle, including: aircraft acquisition and leasing; aircraft refurbishment,

engineering, modification, repurposing and transition; contract flying; aircraft and component maintenance, disassembly, and parts provisioning; and pilot training.

Chorus Class A Variable Voting Shares and Class B Voting Shares trade on the Toronto Stock Exchange under the trading symbol 'CHR'. Chorus 5.75% Senior Unsecured Debentures due December 31, 2024, 6.00% Convertible Senior Unsecured Debentures due June 30, 2026, and 5.75% Senior Unsecured Debentures due June 30, 2027 trade on the Toronto Stock Exchange under the trading symbols 'CHR.DB.A', 'CHR.DB.B', and 'CHR.DB.C' respectively. For further information on Chorus, please visit www.chorusaviation.com.

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