



FIRST AIRBALTIC BOND COUPON IS PAID

News / Airlines, Finance



In accordance with the bond calendar outlined in the final prospectus of the bond issue, the Latvian airline airBaltic on July 23, 2020 has made the first bond coupon payment to its investors in the amount of EUR 13.5 million. Martin Gauss, Chief Executive Officer of airBaltic said: “Last summer we issued the largest bond in the history of Latvia to support our future growth. Today, the aviation sector is entirely different, yet we have managed to adjust to the new reality. Having secured the new equity from our main shareholder, the Latvian state, we will continue our growth path as outlined by our adjusted Destination 2025 CLEAN business plan, leading to an IPO in the future.”

On July 24, 2019 airBaltic placed a 200 million euro issue 6.75 percent 5-year bonds. The transaction was well received by the international and local investor community, resulting in a final allocation to more than 100 investors from 25 countries and the demand for the securities exceeded supply. In 2019 airBaltic continued its growth story demonstrating good results and development. Last year airBaltic added more Airbus A220-300 to its fleet, increased the comfort and reliability of its flights and achieved the record year by carrying over 5 million passengers. It was the highest number of passengers carried in the history of the airline. The Bond Issue significantly strengthened the liquidity of the company and helped not only to achieve growth last year but will also help to grow in the challenging aviation industry market conditions in the future.

airBaltic is a well-established regional carrier that plays an important role in ensuring air connectivity to Latvia and the Baltics. airBaltic holds a leading position in the Baltic region, being

the market leader at Riga Airport and an established presence at Vilnius and Tallinn Airports, and a competitive cost structure.



03 AUGUST 2020

ARTICLE LINK:

<https://50skyshades.com/news/finance/first-airbaltic-bond-coupon-is-paid>