

RNS Number : 1928Q
Doric Nimrod Air Two Limited
16 February 2023

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DORIC NIMROD AIR TWO LIMITED

(the "Company")

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

ASSET UPDATE: REDELIVERY CONDITION SIDE LETTERS

Overview

Doric Nimrod Air Two Limited (LSE:DNA2, LEI: 213800ENH57LLS7MEM48) (the "Company") is a Guernsey domiciled company with shares admitted to trading on the Specialist Fund Segment of the London Stock Exchange's Main Market.

MSN105, MSN106 and MSN107 Redelivery Condition Side Letters

The Company, via its wholly owned subsidiaries MSN105 Limited, MSN106 Limited and MSN107 Limited has received notice from Emirates that the lessee is exercising the option to enable it to redeliver the Airbus A380-861 aircraft bearing manufacturer's serial numbers 105 (registration A6-EDX), 106 (registration A6-EDY) and 107 (registration A6-EDZ) respectively, in the minimum condition equivalent to "half-life" together with a cash sum, as opposed to delivery in full-life condition. In the event that an aircraft is returned to the lessor, Emirates will pay the sum of USD12,000,000 in relation to that aircraft to the respective subsidiary of the Company, in addition to the normal monetary compensation arrangements (per aircraft), on or prior to the lease expiry date for that aircraft. The lease expiry date for the aircraft bearing manufacturer's serial numbers 105 (registration A6-EDX) and 106 (registration A6-EDY) is 1 October 2024. The lease expiry date for the aircraft bearing manufacturer's serial number 107 (registration A6-EDZ) is 12 October 2024.

The Board notes that the above does not preclude the Company from considering lease extensions, sales or re-lease options for the aircraft with Emirates or other counterparties.

This announcement has been released by JTC Fund Solutions (Guernsey) Limited, Company Secretary on behalf of the Company.

For further information, please contact:

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END OF ANNOUNCEMENT

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