

This announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 which forms part of domestic law in the United Kingdom pursuant to The European Union Withdrawal Act 2018, as amended by The Market Abuse (Amendment) (EU Exit) Regulations 2019.

11 July 2025

DORIC NIMROD AIR THREE LIMITED

SALE OF ASSETS

Doric Nimrod Air Three Limited ("the Company" or "the Lessor") is a Guernsey investment company with its 220,000,000 ordinary preference shares admitted to trading on the Specialist Fund Segment ("SFS") of the London Stock Exchange's Main Market. The Company purchased four Airbus A380-861 aircraft, MSN 132 in August 2013, MSN 133 in November 2013, MSN 134 in November 2013 and MSN 136 in October 2013 ("the Assets"), all of which were leased for twelve years to Emirates, the national carrier owned by The Investment Corporation of Dubai, based in Dubai, United Arab Emirates.

The Company is pleased to announce that it has now reached agreement with Emirates that the Company will sell the four Assets to Emirates. The dates of the sales are expected to be the respective lease end dates ("Lease End Dates") for MSNs 132, 134 and 136 (being between 25 August 2025 and 14 November 2025) and 27 August 2025 for MSN 133.

The date of title transfer for MSN 133 has been agreed to facilitate required maintenance scheduled to take place outside of Dubai.

The total aggregate consideration to be paid by Emirates to the Company is £131.91m for the four Assets (equivalent to approximately USD180m in total, comprising, for each aircraft, USD25m for the purchase of the title, and USD20m for the buyout of the return conditions).

The Directors intend to distribute the sale proceeds to Shareholders together with the remaining cash holdings, net of any liquidation and other costs and assuming successful completion and no further unexpected costs or events, as soon as possible following the last Lease End Date and subject to the relevant solvency tests, laws and regulations.

Payment of monies to Shareholders is therefore currently expected to be made in the first calendar quarter of 2026. It is currently anticipated that the process for liquidation of the Company will commence as soon as practicable thereafter.

A further announcement detailing final distribution amounts and timetable will be released in due course.

It should also be noted that the regular targeted quarterly dividend is expected to be declared in October 2025 (subject to relevant solvency tests, laws and regulations), representing the last interim dividend expected to be declared by the Company.

The Board wishes to thank its advisers, Amedeo and Nimrod, for their advice and assistance in achieving this settlement and the Company's Shareholders for their patience and constructive role throughout the Company's life. The Board would also like to thank Emirates for the past twelve years of co-operation.

For further information, please contact:

For administrative and company information:
JTC Fund Solutions (Guernsey) Limited
+44 (0) 1481 702400

Nimrod Capital LLP

Richard Bolchover and Marc Gordon
+44 (0) 20 7382 4565 or info@nimrodcapital.com

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lse.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDPKDBKOBKKKOD