



**COMMUNICATION**  
**INFORMATION ON THE SIGNING OF THE SUBSCRIPTION AGREEMENT RELATING TO**  
**GROUNDFORCE**

Lisbon – April 11, 2023

Under the terms and for the purposes of Article 17(1) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 and Article 29-Q(3) of the Portuguese Securities Code (“*Código dos Valores Mobiliários*”), Transportes Aéreos Portugueses, S.A. (“**TAP**” or “**Company**”), hereby informs the market and the general public that:

A subscription agreement (the “**Subscription Agreement**”) was signed today between SPDH - SERVIÇOS PORTUGUESES DE HANDLING, S.A. (“**Groundforce**”) and its respective Insolvent Estate, TAP and the Portuguese subsidiary of MENZIES AVIATION (“**Menzies Aviation**”), pursuant to which the parties agreed on the terms and conditions of the Insolvency Plan to be presented in the insolvency proceedings and to be submitted to Groundforce’s General Creditors’ Meeting, with the view to recovering and revitalizing Groundforce. The submission of the Insolvency Plan to the respective Groundforce’s General Creditors’ Meeting is subject to the prior obtainment of a set of approvals and authorizations, with the time limit for the obtainment of these necessary approvals and authorizations commencing on this date.

If the process is completed successfully, without any material changes, with the obtainment of the necessary approvals and authorizations, following the approval of the insolvency plan by Groundforce’s General Creditors’ Meeting and the ratification of the insolvency plan by the competent court, Groundforce shall be capitalized by the selected investor, who will then hold the majority of the respective share capital, with the remaining capital being subscribed by TAP, through the conversion of credits over Groundforce, without additional capital contribution by TAP.

This information is also available on TAP’s website at: <https://www.flytap.com/>.

**TRANSPORTES AÉREOS PORTUGUESES, S.A.**

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