



STATEMENT

CREDITORS' MEETING TO ASSESS GROUNDFORCE'S INSOLVENCY PLAN

Lisbon – September 27, 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 April 16, 2014 and Article 29-Q(3) of the Portuguese Securities Code (“Código dos Valores Mobiliários”), Transportes Aéreos Portugueses, S.A. (“**TAP**”), hereby informs the market and the general public that:

On the date hereof, the Creditors' Meeting of SPdH - SERVIÇOS PORTUGUESES DE HANDLING, S.A. (“**Groundforce**” or the “**Company**”) was held to assess the insolvency plan submitted by the insolvency administrators, in order to ensure the recovery and economic viability of Groundforce (“**Insolvency Plan**”).

The votes cast by a large majority of creditors in attendance or represented at the Creditors' Meeting were in favor of the approval of the submitted Insolvency Plan. However, as some creditors requested to exercise their right to vote in writing, the result of the voting can only be confirmed after the 10-day deadline for exercising their right to vote in writing elapses.

As previously announced, the Insolvency Plan sets forth a share capital increase, as a result of which Groundforce's share capital will be held 50.1% by Menzies and 49.9% by TAP SA, with Menzies providing new contributions in cash and TAP SA contributing to the respective share capital increase through the conversion of credits it holds over the Company, recognized within the Insolvency Process.

The approval of the Insolvency Plan by Groundforce's Creditors' Meeting will be a decisive step towards the Company's recovery. Nevertheless, the homologation of the Insolvency Plan by the Court, once the approval by the Creditors' Meeting has been confirmed, will still be subject to a set of conditions, which will have to be met in order for it to be implemented.