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## **TRIUMPH COMPLETES REDEMPTION OF WARRANTS AND ANNOUNCES FINAL EXERCISE AMOUNTS**

PR Newswire

RADNOR, Pa., July 10, 2023

*STRENGTHENED BALANCE SHEET AND REDUCED LEVERAGE WITH APPROXIMATELY \$100 MILLION OF PROCEEDS FROM WARRANT EXERCISE*

RADNOR, Pa., July 10, 2023 /PRNewswire/ -- Triumph Group, Inc. ("TRIUMPH" or the "Company") (NYSE:TGI) today announced the completion of the redemption of all of its outstanding warrants (CUSIP 896818 119) (the "Warrants") to purchase shares of the Company's common stock and the final exercise amounts of Warrants.

On June 16, 2023, the Company issued a press release stating that, pursuant to the terms of the warrant agreement dated December 19, 2022 (the "Warrant Agreement"), it would redeem all of the outstanding Warrants on July 6, 2023 (the "Redemption Date").

Of the 19,126,178 Warrants that were outstanding on March 31, 2023, 1,085,310 Warrants were exercised with \$13.4 million of TRIUMPH's 7.750% Senior Notes due August 15, 2025 (the Designated Notes during such period) and 6,755,271 Warrants were exercised for cash at an exercise price of \$12.35 per share. 15,123 Warrants were exercised for cash at an exercise price of \$12.35 per share with the Over-Subscription Privilege to acquire 17,655 shares of common stock in accordance with the terms of the Warrant Agreement. The total proceeds from the Warrants from March 31, 2023 through the Redemption Date was \$97.0 million, including \$13.4 million in Designated Notes. Following the Redemption Date, there are zero warrants outstanding and 76,713,281 shares of common stock outstanding.

In total, TRIUMPH increased its equity by approximately \$100 million through the exercise of 8,085,968 million warrants. TRIUMPH increased its cash by approximately \$85 million and reduced debt by approximately \$14 million.

In connection with the redemption, the Warrants stopped trading on OTC and were delisted on July 3, 2023. The redemption had no effect on the trading of TRIUMPH's common stock, which continue to trade on the New York Stock Exchange under the symbol "TGI."

### **About TRIUMPH**

TRIUMPH, headquartered in Radnor, Pennsylvania, designs, engineers, manufactures, repairs, and overhauls a broad portfolio of aerospace and defense systems, subsystems, and components. The Company serves the global aviation industry, including original equipment manufacturers and the full spectrum of military and commercial aircraft operators through the aircraft life cycle.

More information about TRIUMPH can be found on the company's website at [www.triumphgroup.com](http://www.triumphgroup.com).



View original content: <https://www.prnewswire.com/news-releases/triumph-completes-redemption-of-warrants-and-announces-final-exercise-amounts-301872555.html>

SOURCE Triumph Group

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