

Offer to Purchase



Spirit AeroSystems, Inc.

Offer to Purchase for Cash Any and All of Spirit AeroSystems, Inc.'s 7.500% Senior Secured Second Lien Notes due 2025 (the "Notes")

The Offer (as defined herein) will expire at 5:00 p.m., New York City time, on November 15, 2023, unless extended, earlier expired or terminated (such time and date, as the same may be extended, earlier expired or terminated by the Company (as defined herein) in its sole discretion, the "Expiration Date").

You must validly tender (or deliver a properly completed and duly executed Notice of Guaranteed Delivery (as defined herein)) and not validly withdraw your Notes at or prior to the Expiration Date to be eligible to receive the Tender Consideration (as defined herein) for such Notes. The Tender Consideration will be payable in cash. Tendered Notes may be validly withdrawn from the Offer at any time (i) at or prior to the earlier of (x) the Expiration Date and (y) in the event that the Offer is extended, the tenth business day after commencement of the Tender Offer, and (ii) after the 60th business day after commencement of the Offer if for any reason the Offer has not been consummated within 60 business days after commencement. (such date and time, as it may be extended, the "Withdrawal Deadline").

The Offer is subject to the satisfaction or waiver of certain conditions, including the Financing Condition (as defined herein) as set forth under the heading "The Offer—Conditions to the Offer."

Upon the terms and subject to the conditions described in this Offer to Purchase (as it may be amended or supplemented from time to time, the "*Offer to Purchase*") and the accompanying notice of guaranteed delivery (as it may be amended or supplemented from time to time, the "*Notice of Guaranteed Delivery*"), Spirit AeroSystems, Inc., a Delaware corporation (the "*Company*," "*we*," "*us*" and "*our*"), hereby offers to purchase for cash, any and all of its 7.500% Senior Secured Second Lien Notes due 2025 (the "*Notes*"). The Offer is not conditioned on any minimum amount of Notes being tendered. The Company refers to the offer to purchase the Notes as the "*Offer*."

The Offer is open to all registered holders (individually, a "*Holder*" and, collectively, the "*Holders*") of the Notes. The Offer is subject to the satisfaction or waiver of certain conditions as described herein, and the Company expressly reserves its right, subject to applicable law, to terminate the Offer at any time prior to the Expiration Date. See "The Offer—Conditions to the Offer." The purpose of the Offer, taken together with the Debt Financing, is to purchase the Notes as part of the Company's ongoing management of its consolidated debt profile and to extend the Company's maturity profile.

The following table sets forth certain terms of the Offer:

Series of Notes	CUSIP Numbers⁽¹⁾	Aggregate Principal Amount Outstanding	Tender Consideration⁽²⁾
7.500% Senior Secured Second Lien Notes due 2025	85205T AL4 (144A) U84591 AD5 (Reg S)	\$1,200,000,000	\$1,007.80

- (1) No representation is made as to the correctness or accuracy of the CUSIP numbers listed in this Offer to Purchase (as defined herein) or printed on the Notes. They are provided solely for the convenience of Holders of the Notes.
- (2) Per \$1,000 principal amount of Notes validly tendered (and not validly withdrawn) and accepted for purchase by us. Excludes Accrued Interest (as defined herein), which will be paid on Notes accepted for purchase by us as described herein.

Substantially contemporaneously with the commencement of the Offer, the Company commenced a debt offering for a series of senior notes on the terms and conditions contained in the offering memorandum related to such offering (the “*Debt Financing*”). The Company’s obligation to accept for purchase, and to pay for, Notes that are validly tendered and not validly withdrawn pursuant to the Offer is conditioned on the satisfaction or waiver by the Company of a number of conditions, including the receipt by the Company at or prior to the Expiration Date, on terms satisfactory to it in its sole discretion, of a minimum of \$1,200 million in gross proceeds from the Debt Financing (the “*Financing Condition*”). See “The Offer—Conditions to the Offer.”

THIS OFFER TO PURCHASE AND THE NOTICE OF GUARANTEED DELIVERY CONTAIN CERTAIN IMPORTANT INFORMATION THAT SHOULD BE READ BEFORE ANY DECISION IS MADE WITH RESPECT TO THE OFFER. IN PARTICULAR, SEE “CONSEQUENCES TO NON-TENDERING AND TENDERING HOLDERS” BEGINNING ON PAGE 26 FOR A DISCUSSION OF CERTAIN FACTORS YOU SHOULD CONSIDER IN CONNECTION WITH THE OFFER.

Dealer Manager:

Morgan Stanley

The date of this Offer to Purchase is November 8, 2023.

The Company's obligation to accept for payment and to pay for any of the Notes in the Offer, including through the Guaranteed Delivery Procedures (as defined herein), is subject to the satisfaction or waiver of the conditions to the Offer. See "The Offer—Conditions to the Offer." The Offer is not conditioned on the tender of any minimum principal amount of Notes.

Subject to the terms and conditions of the Offer, the consideration for each \$1,000 principal amount of Notes validly tendered, including through the Guaranteed Delivery Procedures, and not validly withdrawn and accepted for purchase pursuant to the Offer will be the tender offer consideration for the Notes set forth in the table on the second page of the front cover of this Offer to Purchase (the "*Tender Consideration*"). Tenders of Notes submitted after the Expiration Date will not be valid, unless the Guaranteed Delivery Procedures are followed.

If a Holder desires to tender Notes and (i) cannot comply with the procedure for book-entry transfer or (ii) cannot deliver the other required documents to the Tender and Information Agent by the Expiration Date, such Holder must tender Notes according to the Guaranteed Delivery Procedures described under "The Offer—Procedure for Tendering Notes—Guaranteed Delivery Procedures."

In addition to the Tender Consideration, all Holders of Notes accepted for purchase pursuant to the Offer, including Notes accepted pursuant to the Guaranteed Delivery Procedures described herein, will, on the fourth business day after the Expiration Date, which is expected to be November 21, 2023 unless extended (the "*Settlement Date*"), also receive accrued and unpaid interest, if any, on the Notes from the last interest payment date with respect to those Notes to, but not including, such Settlement Date ("*Accrued Interest*").

The Offer commenced on November 8, 2023 and will expire on the Expiration Date, unless extended or earlier terminated by the Company. No tenders will be valid if submitted after the Expiration Date, except pursuant to the Guaranteed Delivery Procedures. If a nominee holds your Notes, such nominee may have an earlier deadline for accepting the offer. You should promptly contact such nominee that holds your Notes to determine its deadline. The Offer is open to all registered Holders of the Notes.

Notwithstanding any other provision of the Offer, the Company's obligation to accept for purchase and to pay for any Notes validly tendered, including through the Guaranteed Delivery Procedures, and not validly withdrawn pursuant to the Offer is conditioned upon the satisfaction of certain conditions. The conditions to the Offer are for the sole benefit of the Company and may be asserted by the Company, regardless of the circumstances giving rise to any such condition (including any action or inaction by the Company). The Company reserves the right, in its sole discretion, to waive any and all conditions of the Offer prior to the Expiration Date. The Offer is not subject to a minimum principal amount of Notes being tendered. See "The Offer—Conditions to the Offer."

Withdrawal rights with respect to the Notes will terminate on the Withdrawal Deadline, unless extended pursuant to applicable law. Accordingly, following the Withdrawal Deadline, any Notes validly tendered (whether before, on or after the Withdrawal Deadline) may no longer be validly withdrawn. For the withdrawal of a tendered Note, such withdrawal must comply with the procedures set forth in "The Offer—Withdrawal of Tenders." Subject to applicable law, the Company may extend or otherwise amend the Expiration Date without extending the Withdrawal Deadline or otherwise reinstating withdrawal rights of Holders except as required by law. In the event of the termination of the Offer, the Notes tendered pursuant to the Offer and not previously accepted and purchased will be promptly returned to the tendering Holders.

See "Certain U.S. Federal Income Tax Considerations" for a discussion of certain U.S. federal income tax matters that should be considered in evaluating the Offer.

NONE OF THE COMPANY, THE DEALER MANAGER, THE TENDER AND INFORMATION AGENT, THE TRUSTEE, THE NOTES COLLATERAL AGENT, NOR ANY OF THEIR RESPECTIVE AFFILIATES MAKES ANY RECOMMENDATION THAT HOLDERS TENDER OR REFRAIN FROM TENDERING ALL OR ANY PORTION OF THE PRINCIPAL AMOUNT OF THEIR NOTES, AND NO ONE HAS BEEN AUTHORIZED BY ANY OF THEM TO MAKE SUCH A RECOMMENDATION. NEITHER THE TRUSTEE NOR THE NOTES COLLATERAL AGENT ASSUMES ANY RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED HEREIN OR ANY FAILURE

BY THE COMPANY TO DISCLOSE EVENTS THAT MAY HAVE OCCURRED AND MAY AFFECT THE SIGNIFICANCE OR ACCURACY OF THAT INFORMATION. HOLDERS MUST MAKE THEIR OWN DECISION AS TO WHETHER TO TENDER THEIR NOTES, AND, IF SO, THE PRINCIPAL AMOUNT OF NOTES TO TENDER.

If you do not tender your Notes or if you tender Notes that are not accepted for purchase, they will remain outstanding. If the Company consummates the Offer, the trading market for the Notes may be significantly more limited. For a discussion of this and other risks, see “Consequences to Non-Tendering and Tendering Holders.”

TABLE OF CONTENTS

	Page
IMPORTANT INFORMATION	1
WHERE YOU CAN FIND MORE INFORMATION	4
INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE	4
SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS	6
IMPORTANT DATES	8
SUMMARY	10
THE COMPANY	14
THE OFFER	15
CONSEQUENCES TO NON-TENDERING AND TENDERING HOLDERS	26
OTHER PURCHASES OF NOTES	28
CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS	29
CERTAIN ERISA CONSIDERATIONS	33
DEALER MANAGER AND TENDER AND INFORMATION AGENT	35
ANNEX A: FORM OF NOTICE OF GUARANTEED DELIVERY	A-1

IMPORTANT INFORMATION

The Notes are held in book-entry form through the facilities of The Depository Trust Company (“DTC”). DTC is the only registered holder of the Notes. DTC facilitates the clearance and settlement of securities transactions through electronic book-entry changes in accounts of DTC participants. DTC participants include securities brokers and dealers, banks, trust companies, clearing corporations and other organizations. There will be no letter of transmittal for the Offer.

Unless the context otherwise requires, all references in this Offer to Purchase to a “Holder” or “Holder of the Notes” include:

1. each person who is shown in the records of DTC as a Holder of the Notes (also referred to as “Direct Participants” and each a “Direct Participant”);
2. any broker, dealer, commercial bank, trust company or other nominee or intermediary who holds Notes; and
3. each beneficial owner of Notes holding such Notes, directly or indirectly, in accounts in the name of a Direct Participant or other nominee or intermediary acting on the beneficial owner’s behalf, except that for the purposes of any payment to a Holder pursuant to the Offer of (i) the Tender Consideration, and (ii) the Accrued Interest, to the extent the beneficial owner of the relevant Notes is not a Direct Participant, such payment will only be made by DTC to the relevant Direct Participant. The payment of (i) the Tender Consideration, and (ii) the Accrued Interest, by or on behalf of the Company to DTC will satisfy the obligations of the Company in respect of the payment for the Notes purchased in the Offer.

If a Holder decides to tender Notes pursuant to the Offer, the Holder must arrange for a Direct Participant to electronically transmit an electronic Agent’s Message (as defined herein) through DTC’s Automated Tender Offer Program (“ATOP”).

If a Holder desires to tender Notes and (i) cannot comply with the procedure for book-entry transfer or (i) cannot deliver the other required documents to the Tender and Information Agent by the Expiration Date, such Holder must tender Notes according to the Guaranteed Delivery Procedures described under “The Offer—Procedure for Tendering Notes—Guaranteed Delivery Procedures.”

Holders are advised to check with any broker, dealer, commercial bank, trust company or other nominee or intermediary through which they hold Notes for the deadline by when such nominee or intermediary would require to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which withdrawals are permitted) withdraw their instruction to participate in, the Offer. **The deadlines set by any such nominee or intermediary and DTC for the submission and withdrawal of an Agent’s Message through DTC’s ATOP will be earlier than the relevant deadlines specified in this Offer to Purchase.**

For more information regarding the procedures for tendering your Notes, see “The Offer—Procedure for Tendering Notes.”

Any questions or requests for assistance or for additional copies of this Offer to Purchase, the Notice of Guaranteed Delivery or related documents may be directed to the Tender and Information Agent (as defined herein), at its telephone numbers set forth on the last page of this Offer to Purchase. A Holder may also contact the Dealer Manager (as defined herein) at its telephone numbers set forth on the last page of this Offer to Purchase or such Holder’s broker, dealer, commercial bank, trust company or other nominee or intermediary for assistance concerning the Offer. Beneficial owners should contact their broker, dealer, commercial bank, trust company or other nominee or intermediary for assistance concerning the Offer.

On the terms and subject to the conditions of the Offer, the Company will notify the Tender and Information Agent promptly after the Expiration Date as to which Notes tendered are accepted by it for purchase pursuant to the

Offer. Provided that the conditions to the Offer have been satisfied or waived by the Company, all Holders whose Notes are accepted for purchase by the Company will receive payment of (i) the Tender Consideration and (ii) the Accrued Interest on the Settlement Date. The Settlement Date for the Offer is expected to occur promptly following the Expiration Date, and is currently expected to occur on November 21, 2023.

The Company's obligation to accept for purchase, and to pay for, Notes that are validly tendered, including through the Guaranteed Delivery Procedures, and not validly withdrawn pursuant to the Offer is conditioned on the satisfaction or waiver by the Company of the conditions applicable to the Offer set forth in "The Offer—Conditions to the Offer," including, but not limited to, the Financing Condition.

The Company expressly reserves the right, in its sole discretion, subject to applicable law, to (i) terminate the Offer prior to the Expiration Date and not accept for purchase any Notes not theretofore accepted for purchase, (ii) waive any and all of the conditions to the Offer with respect to the Notes, (iii) extend the Withdrawal Deadline or the Expiration Date for the Offer, (iv) delay or accelerate accepting the Notes pursuant to the Offer, subject to Rule 14e-1(c) under the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), or (v) otherwise amend the terms of the Offer. The Company may extend the Expiration Date with respect to the Notes without extending the Withdrawal Deadline or otherwise reinstating withdrawal rights of Holders, subject to applicable law.

Any extension, termination or amendment will be followed as promptly as practicable by a public announcement thereof, such announcement in the case of an extension to be issued no later than 9:00 a.m., New York City time on the next business day after the previously scheduled Withdrawal Deadline or Expiration Date, as applicable. The foregoing rights are in addition to the Company's right to delay acceptance for purchase of Notes tendered pursuant to the Offer or the payment for Notes accepted for purchase in order to comply in whole or in part with any applicable law, subject to Rule 14e-1(c) under the Exchange Act, which requires that an offeror pay the consideration offered or return the securities deposited by or on behalf of the holders thereof promptly after the termination or withdrawal of a tender offer.

In the event that the Offer is terminated prior to the Expiration Date, the Tender Consideration will not be paid or become payable to Holders who have tendered their Notes in connection with the Offer. In any such event, any Notes previously tendered and not accepted for purchase pursuant to the Offer will be promptly returned to the tendering Holders.

Notes can be tendered only in accordance with the procedures described in "The Offer—Procedure for Tendering Notes." Holders who do not participate in the Offer, or whose Notes are not accepted for purchase, will continue to hold their Notes immediately following the completion of the Offer.

THIS OFFER TO PURCHASE AND THE NOTICE OF GUARANTEED DELIVERY CONTAIN IMPORTANT INFORMATION WHICH SHOULD BE READ BEFORE A DECISION IS MADE WITH RESPECT TO THE OFFER.

This Offer to Purchase has not been filed with or reviewed by any federal, state or foreign securities commission or regulatory authority, nor has any such commission or authority passed upon the accuracy or adequacy of this Offer to Purchase. Any representation to the contrary is unlawful and may be a criminal offense. The Company has not authorized anyone to provide any information or make any representation other than that contained or incorporated by reference in this Offer to Purchase or other information to which it has referred you. The Company takes no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This Offer to Purchase, the Notice of Guaranteed Delivery and related documents do not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any Notes in any jurisdictions or in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require an offer to be made by a licensed broker or dealer, that Offer shall be deemed to be made on behalf of the Company by the Dealer Manager or one or more registered brokers or dealers licensed under the laws of such jurisdiction. Neither the delivery of this Offer to Purchase, the Notice of Guaranteed Delivery and related documents nor any purchase of Notes shall, under any circumstances, create any implication that the information contained herein or therein is current as of any time subsequent to the date of such information.

In this Offer to Purchase, the Company has used the convention of referring to all Notes that have been validly tendered, including through the Guaranteed Delivery Procedures, and not validly withdrawn as having been “*validly tendered*.” Any Notes validly withdrawn and not validly tendered again, will be deemed to be not validly tendered for purposes of the Offer.

WHERE YOU CAN FIND MORE INFORMATION

We are a wholly owned subsidiary of Spirit AeroSystems Holdings, Inc. (“*Holdings*”), which is subject to the information reporting requirements of the Exchange Act. In accordance with the Exchange Act, Holdings files annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission (the “*SEC*”). The SEC maintains a website that contains reports, proxy statements and other information about issuers that file electronically with the SEC. The address of that site is at www.sec.gov. Such reports, proxy statements and other information filed by Holdings is also available on its website at www.spiritaero.com, under “Investors.” Information on Holdings’ website does not constitute part of, and is not incorporated by reference in, this Offer to Purchase and should not be relied upon in connection with making any investment decision with respect to the Notes.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC allows us to “incorporate by reference” the information that Holdings files with the SEC. This permits us to disclose important information to you by referencing these filed documents. Any information referenced this way is considered part of this Offer to Purchase, and any such information filed by Holdings with the SEC subsequent to the date of this Offer to Purchase will automatically be deemed to update and supersede this information. This Offer to Purchase incorporates by reference the documents listed below that Holdings has previously filed with the SEC and any additional documents filed by Holdings with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act on or after the date of this Offer to Purchase and before the expiration of the Offer. They contain important information about us and Holdings and our and Holdings’ financial condition.

- Holdings’ Annual Report on Form 10-K for the fiscal year ended December 31, 2022;
- Holdings’ Quarterly Reports on Form 10-Q for the quarters ended March 30, 2023, June 29, 2023 and September 28, 2023; and
- Holdings’ Current Reports on Form 8-K filed on January 18, 2023 (Item 5.02 only), January 27, 2023, April 28, 2023, October 2, 2023 (Item 5.02 only), October 18, 2023 (Item 1.01 only) and November 7, 2023 (Items 7.01 and 8.01 only).

Any statement contained in this Offer to Purchase or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Offer to Purchase to the extent that a statement contained in this Offer to Purchase or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Offer to Purchase.

The Tender and Information Agent will provide without charge to each person to whom this Offer to Purchase is delivered, upon the request of such person, a copy of any or all of the documents incorporated herein by reference, other than exhibits to such documents (unless such exhibits are specifically incorporated by reference into such documents). Requests for such documents should be directed to the Tender and Information Agent at its telephone numbers or address set forth on the last page of this Offer to Purchase.

This Offer to Purchase summarizes documents and other information in a manner we believe to be accurate, but we refer you to the actual documents for a more complete understanding of the information we discuss in this Offer to Purchase. In making an investment decision, you must rely on your own examination of such documents, our business and the terms of the offering, including the merits and risks involved. When we refer to this Offer to Purchase, we mean not only this Offer to Purchase but also any documents which are incorporated or deemed to be incorporated in this Offer to Purchase by reference. You should rely only on the information incorporated by reference or provided in this Offer to Purchase. We and Holdings have not authorized anyone to provide any information or make any representation other than that contained or incorporated by reference in this Offer to Purchase or other information to which it has referred you. We and Holdings take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. The information contained in this Offer to Purchase is current only as of the date of this Offer to Purchase.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Offer to Purchase and the documents incorporated by reference herein contain “forward-looking statements” that may involve many risks and uncertainties. Forward-looking statements reflect our current expectations or forecasts of future events. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “aim,” “anticipate,” “believe,” “could,” “continue,” “estimate,” “expect,” “forecast,” “goal,” “intend,” “may,” “might,” “objective,” “plan,” “predict,” “project,” “should,” “target,” “will,” “would,” and other similar words, or phrases, or the negative thereof, unless the context requires otherwise. These statements reflect management’s current views with respect to future events and are subject to risks and uncertainties, both known and unknown, including, but not limited to, the risk factors set forth in Holdings’ Current Report on Form 8-K, filed on November 7, 2023. Our actual results may vary materially from those anticipated in forward-looking statements. We caution investors not to place undue reliance on any forward-looking statements.

Important factors that could cause actual results to differ materially from those reflected in such forward-looking statements and that should be considered in evaluating our outlook include, but are not limited to, the following:

- our ability to complete the Offer, the Debt Financing and our concurrent offerings of exchangeable notes and common stock in the amounts and on the terms contemplated, or at all;
- the continued fragility of the global aerospace supply chain, including our dependence on our suppliers, as well as the cost and availability of raw materials and purchased components, including increases in energy, freight, and other raw material costs as a result of inflation or continued global inflationary pressures;
- our ability and our suppliers’ ability, or willingness, to meet stringent delivery (including quality and timeliness) standards and accommodate changes in the build rates or model mix of aircraft under existing contractual commitments, including the ability or willingness to staff appropriately or expend capital for current production volumes and anticipated production volume increases;
- the ability to maintain continuing, uninterrupted production at our manufacturing facilities and our suppliers’ facilities;
- our ability, and our suppliers’ ability, to attract and retain the skilled work force necessary for production and development in an extremely competitive market;
- the effect of economic conditions, including increases in interest rates and inflation, on the demand for our and our customers’ products and services, on the industries and markets in which we operate in the U.S. and globally, and on the global aerospace supply chain;
- the general effect of geopolitical conditions, including Russia’s invasion of Ukraine and the resultant sanctions being imposed in response to the conflict, including any trade and transport restrictions;
- the recent outbreak of war in Israel and the Gaza Strip and the potential for expansion of the conflict in the surrounding region, which may impact certain suppliers’ ability to continue production or make timely deliveries of supplies required to produce and timely deliver our products, and may result in sanctions being imposed in response to the conflict, including any trade and transport restrictions;
- our relationships with the unions representing many of our employees, including our ability to successfully negotiate new agreements, and avoid labor disputes and work stoppages with respect to our union employees;
- the impact of significant health events, such as pandemics, contagions, or other public health emergencies (including the COVID-19 pandemic) or fear of such events, on the demand for our and our customers’ products and services, the industries, and the markets in which we operate in the U.S. and globally;
- the timing and conditions surrounding the full worldwide return to service (including receiving the remaining regulatory approvals) of the B737 MAX, future demand for the aircraft, and any residual impacts of the B737 MAX grounding on production rates for the aircraft;
- our reliance on The Boeing Company (“Boeing”) and Airbus Group SE and its affiliates (collectively, “Airbus”) for a significant portion of our revenues;
- the business condition and liquidity of our customers and their ability to satisfy their contractual obligations to the Company;
- the certainty of our backlog, including the ability of customers to cancel or delay orders prior to shipment on short notice, and the potential impact of regulatory approvals of existing and derivative models;

- our ability to accurately estimate and manage performance, cost, margins, and revenue under our contracts, and the potential for additional forward losses on new and maturing programs;
- our accounting estimates for revenue and costs for our contracts and potential changes to those estimates;
- our ability to continue to grow and diversify our business, execute our growth strategy, and secure replacement programs, including our ability to enter into profitable supply arrangements with additional customers;
- the outcome of product warranty or defective product claims and the impact settlement of such claims may have on our accounting assumptions;
- competitive conditions in the markets in which we operate, including in-sourcing by commercial aerospace original equipment manufacturers;
- our ability to successfully negotiate, or re-negotiate, future pricing under our supply agreements with Boeing, Airbus and other customers;
- the possibility that our cash flows may not be adequate for our additional capital needs;
- any reduction in our credit ratings;
- our ability to access the capital or credit markets to fund our liquidity needs, and the costs and terms of any additional financing;
- our ability to avoid or recover from cyber or other security attacks and other operations disruptions;
- legislative or regulatory actions, both domestic and foreign, impacting our operations, including the effect of changes in tax laws and rates and our ability to accurately calculate and estimate the effect of such changes;
- spending by the U.S. and other governments on defense;
- pension plan assumptions and future contributions;
- the effectiveness of our internal control over financial reporting;
- the outcome or impact of ongoing or future litigation, arbitration, claims, and regulatory actions or investigations, including our exposure to potential product liability and warranty claims;
- adequacy of our insurance coverage;
- our ability to continue selling certain receivables through supplier financing programs;
- our ability to effectively integrate recent acquisitions, along with other acquisitions we pursue, and generate synergies and other cost savings therefrom, while avoiding unexpected costs, charges, expenses, and adverse changes to business relationships and business disruptions; and
- the risks of doing business internationally, including fluctuations in foreign currency exchange rates, impositions of tariffs or embargoes, trade restrictions, compliance with foreign laws, and domestic and foreign government policies.

These factors are not exhaustive and it is not possible for us to predict all factors that could cause actual results to differ materially from those reflected in our forward-looking statements. These factors speak only as of the date hereof, and new factors may emerge or changes to the foregoing factors may occur that could impact our business. As with any projection or forecast, these statements are inherently susceptible to uncertainty and changes in circumstances.

Except to the extent required by law, we undertake no obligation to, and expressly disclaim any obligation to, publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should review carefully the risk factors set forth in Holdings' Current Report on Form 8-K, filed on November 7, 2023, and the sections captioned "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Holdings' most recent Annual Report on Form 10-K and Holdings' Quarterly Reports on Form 10-Q for a more complete discussion of these and other factors that may affect our business. In light of such risks and uncertainties, we caution you not to rely on these forward-looking statements in deciding whether to tender your Notes.

IMPORTANT DATES

Holders should note the following important times and dates relating to the Offer. We may extend any of these dates and times for the Offer.

<u>Date</u>	<u>Calendar Date and Time</u>	<u>Event</u>
Launch Date	November 8, 2023	The date on which the Company commenced the Offer by issuing a public announcement and delivering this Offer to Purchase to DTC.
Withdrawal Deadline.....	<p>5:00 p.m., New York City Time, on November 15, 2023, unless extended or earlier terminated by the Company in its sole discretion.</p> <p>In addition, if the Offer is extended, the Withdrawal Deadline will be extended to the earlier of (a) the Expiration Date (as extended) and (b) the 10th business day after commencement of the Offer. In addition, tendered Notes may be withdrawn at any time after the 60th business day after the commencement of the Offer if for any reason the Offer has not been consummated within 60 business days after commencement.</p>	The last date and time for Holders to validly withdraw all or a portion of tenders of Notes. Notes tendered after the Withdrawal Deadline cannot be withdrawn unless the Company is required to extend withdrawal or revocation rights under applicable law.
Expiration Date.....	5:00 p.m., New York City time, on November 15, 2023, unless extended or earlier terminated by the Company in its sole discretion.	The deadline for Holders to tender Notes pursuant to the Offer in order to be eligible to receive the Tender Consideration for Notes tendered. Tenders of Notes submitted after the Expiration Date will not be valid, unless the Guaranteed Delivery Procedures are followed.
Guaranteed Delivery Date	5:00 p.m., New York City time, on the second business day after the Expiration Date, which is expected to be November 17, 2023, unless extended by the Company in its sole discretion subject to applicable law.	The deadline for Holders who, at or prior to the Expiration Date, deliver a Notice of Guaranteed Delivery and all other required documentation to the Tender and Information Agent (or comply with DTC's procedures applicable to guaranteed delivery) to validly tender Notes using the Guaranteed Delivery Procedures in order to be eligible to receive the Tender Consideration and Accrued Interest on the Settlement Date.
Settlement Date	The Settlement Date is expected to be on November 21, 2023, the fourth business day after the Expiration	The date on which we will deposit with DTC, upon the direction of the Tender and Information Agent, the

Date, unless extended by the Company in its sole discretion. Tender Consideration payable to Holders whose Notes are validly tendered and delivered, including through the Guaranteed Delivery Procedures, and not validly withdrawn at or prior to the Expiration Date, and accepted for purchase, plus Accrued Interest. Accrued Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offer.

The Company reserves the right, subject to applicable law, to (i) extend the Withdrawal Deadline or Expiration Date to a later date and time as announced by the Company; (ii) waive or modify in whole or in part any or all conditions to the Offer; (iii) delay or accelerate the acceptance for purchase of any Notes or delay the purchase of any Notes; or (iv) otherwise modify or terminate the Offer with respect to the Notes.

In the event that the Offer is terminated or otherwise not completed, the Tender Consideration relating to the Notes will not be paid or become payable to Holders of the Notes, without regard to whether such Holders have validly tendered (and not validly withdrawn) their Notes (in which case, such tendered Notes will be promptly returned to Holders). The Company will publicly announce any extension, amendment or termination in the manner described under “The Offer—Expiration Date; Extensions; Amendments.” There can be no assurance that the Company will exercise its rights to extend, terminate or amend the Offer. See “The Offer—Expiration Date; Extensions; Amendments.”

SUMMARY

The following summary is provided for your convenience. This summary is not complete and is qualified entirely by reference to, and should be read in connection with, the information appearing elsewhere or incorporated by reference in this Offer to Purchase, the Notice of Guaranteed Delivery and any amendments or supplements hereto and thereto. The summary highlights important information in this Offer to Purchase and the Notice of Guaranteed Delivery, but does not describe all of the details of the Offer. Holders are urged to read the more detailed information set forth in this Offer to Purchase and the Notice of Guaranteed Delivery and any amendments or supplements hereto and thereto. Each undefined capitalized term used in this summary has the meaning set forth elsewhere in this Offer to Purchase.

The Company..... Spirit AeroSystems, Inc., a Delaware corporation.

<i>The Notes</i>	Series of Notes	CUSIP Numbers	Aggregate Principal Amount Outstanding
	7.500% Senior Secured Second Lien Notes due 2025	85205T AL4 (144A) U84591 AD5 (Reg S)	\$1,200,000,000

The Offer The Company is offering to purchase for cash, on the terms and subject to the conditions set forth in this Offer to Purchase and the Notice of Guaranteed Delivery and for the purchase prices set forth in the table on the front cover of this Offer to Purchase, any and all of the Notes set forth in the table on the front cover of this Offer to Purchase.

Substantially contemporaneously with the commencement of the Offer, the Company commenced the Debt Financing. The Company's obligation to accept for purchase, and to pay for, Notes that are validly tendered, including through the Guaranteed Delivery Procedures, and not validly withdrawn pursuant to the Offer is conditioned on the satisfaction or waiver by the Company of a number of conditions, including the Financing Condition. However, the Offer is not conditioned on any minimum amount of Notes being tendered. The Offer may be amended, extended or terminated by the Company in its sole discretion.

Purpose of the Offer The purpose of the Offer, taken together with the Debt Financing, is to purchase the Notes as part of the Company's ongoing management of its consolidated debt profile and to extend the Company's maturity profile.

Expiration Date The Offer will expire at 5:00 p.m., New York City time, on November 15, 2023, unless extended, earlier expired or terminated by the Company in its sole discretion. Tenders of Notes submitted after the Expiration Date will not be valid unless the Guaranteed Delivery Procedures are followed.

Tender Consideration..... The consideration for each \$1,000 principal amount of Notes tendered and accepted for purchase pursuant to the Offer, including through the Guaranteed Delivery Procedures, is set forth in the table on the second page of the Offer to Purchase. The Company will also pay the Accrued Interest to each Holder who validly tenders Notes pursuant to the Offer, including through the Guaranteed Delivery Procedures, and whose Notes are accepted for purchase in the Offer. See "The Offer—Tender Consideration.

Guaranteed Delivery Date Holders who, at or prior to the Expiration Date, deliver a Notice of Guaranteed Delivery and all other required documentation to the Tender and Information Agent (or comply with DTC’s procedures applicable to guaranteed delivery) must validly tender Notes using the Guaranteed Delivery Procedures by 5:00 p.m., New York City time, on the second business day after the Expiration Date, which is expected to be November 17, 2023, unless extended by the Company in its sole discretion subject to applicable law, in order to be eligible to receive the Tender Consideration plus Accrued Interest on Settlement Date.

Settlement Date..... The Settlement Date is expected to occur promptly following the Expiration Date, unless extended by the Company in its sole discretion and is currently expected to occur on November 21, 2023.

Withdrawal of Tenders Tenders of Notes may be validly withdrawn at any time at or prior to the Withdrawal Deadline, which is 5:00 p.m., New York City time, on November 15, 2023, but, except as provided herein or required by applicable law, may not be validly withdrawn thereafter.

In addition, if the Offer is extended, the Withdrawal Deadline will be extended to the earlier of (a) the Expiration Time (as extended) and (b) the 10th business day after commencement of the Offer. In addition, tendered Notes may be withdrawn at any time after the 60th business day after the commencement of the Offer if for any reason the Offer has not been consummated within 60 business days after commencement.

In addition, the Company may extend the Withdrawal Deadline in its sole discretion.

To validly withdraw Notes, Holders must deliver a written or facsimile notice of withdrawal, or a properly transmitted “Request Message” through ATOP, with the required information (as set forth below under “The Offer—Withdrawal of Tenders”) prior to the Withdrawal Deadline. Notes validly withdrawn prior to the Withdrawal Deadline may be tendered and delivered again prior to the Expiration Date in accordance with the procedures set forth in this Offer to Purchase.

Acceptance and Payment; Source of Funds..... On the Settlement Date, subject to the terms of the Offer and on satisfaction or waiver of the conditions to the Offer set forth in “The Offer—Conditions to the Offer,” the Company will (i) accept for purchase Notes validly tendered, including through the Guaranteed Delivery Procedures, and not validly withdrawn and (ii) promptly pay to DTC, upon the direction of the Tender and Information Agent, the Tender Consideration plus Accrued Interest, on the Settlement Date for all of the Notes accepted for purchase.

The Company intends to fund the purchase of the Notes pursuant to the Offer with the net proceeds from the Debt Financing.

Conditions to the Offer Our obligation to accept for purchase, and to pay for, Notes that are validly tendered, including through the Guaranteed Delivery Procedures, and not validly withdrawn pursuant to the Offer is conditioned on the satisfaction or waiver by the Company of the

conditions applicable to the Offer set forth in “The Offer—Conditions to the Offer,” including the Financing Condition.

Subject to applicable law, the Company expressly reserves the right, in its sole discretion, to terminate the Offer at any time.

Procedure for Tendering Notes See “The Offer—Procedure for Tendering Notes.” For further information, call the Tender and Information Agent or the Dealer Manager or consult your broker, dealer, commercial bank, trust company or other nominee or intermediary for assistance. If your Notes are held by a broker, dealer, commercial bank, trust company or other nominee or intermediary, you must contact such nominee or intermediary if you desire to tender your Notes. If a Holder decides to tender Notes pursuant to the Offer, the Holder must arrange for a Direct Participant to electronically transmit an Agent’s Message through DTC’s ATOP. The Tender and Information Agent must also receive a timely confirmation of book-entry transfer of such Notes according to the procedure for book-entry transfer described in this Offer to Purchase. There is no letter of transmittal for the Offer. Notes may be tendered only in principal amounts equal to the authorized denominations for such Notes set forth in “The Offer—Procedure for Tendering Notes—Minimum Tender Denomination.”

Untendered or Unpurchased Notes The Company will return any tendered Notes that it does not accept for purchase to their tendering Holder without expense. Notes not tendered and Notes otherwise not purchased pursuant to the Offer will remain outstanding. If the Offer is consummated, the aggregate principal amount that remains outstanding of the Notes that is purchased in part in the Offer will be reduced. This may adversely affect the liquidity of and, consequently, the market price for the Notes that remain outstanding after consummation of the Offer. See “Consequences to Non-Tendering and Tendering Holders.”

Certain U.S. Federal Income Tax Considerations..... For a discussion of certain U.S. federal income tax considerations of the Offer, see “Certain U.S. Federal Income Tax Considerations.” Holders should consult their own tax advisers regarding the possible tax consequences of the Offer.

Other Purchases of Notes..... To the extent that less than the full amount of Notes is purchased in the Offer, the Company may choose, at its option and in its sole discretion, to retire any remaining Notes not tendered in the Offer through one or more tender offers, open market purchases and/or redemptions.

Any future offers, purchases and/or redemptions may be on the same terms or on terms that are more or less favorable to Holders than the Offer. Any future offers, purchases and/or redemptions by the Company and/or its affiliates will depend on various factors existing at that time. There can be no assurance as to which of these alternatives (or combinations thereof) the Company and/or its affiliates may choose to pursue in the future.

Dealer Manager Morgan Stanley & Co. LLC

Tender and Information Agent Global Bondholder Services Corporation is serving as Tender and Information Agent in connection with the Offer. Requests for additional copies of this Offer to Purchase or documents incorporated by reference herein should be directed to the Tender and Information Agent. Its contact information appears on the last page of this Offer to Purchase.

Trustee, Notes Collateral Agent The Bank of New York Mellon Trust Company, N.A.

THE COMPANY

Holdings, including the Company and all other subsidiaries, is one of the largest independent non-Original Equipment Manufacturer commercial aerostructures designers and manufacturers in the world. Holdings designs, engineers, and manufactures large, complex, and highly engineered commercial aerostructures such as fuselages, nacelles (including thrust reversers), struts/pylons, wing structures, and flight control surfaces. In addition to supplying commercial aircraft structures, Holdings also designs, engineers, and manufactures structural components for military aircraft and other applications. Holdings is a critical partner to its commercial and defense customers due to the broad range of products Holdings currently supplies to them and its leading design and manufacturing capabilities using both metallic and composite materials. The Company is a wholly-owned subsidiary of Holdings.

The Debt Financing

Substantially contemporaneously with the commencement of the Offer, the Company commenced the Debt Financing. The Company's obligation to accept for purchase, and to pay for, Notes that are validly tendered and not validly withdrawn pursuant to the Offer is conditioned on the satisfaction or waiver by the Company of a number of conditions, including the Financing Condition. However, the Offer is not conditioned on any minimum amount of Notes being tendered. The Offer may be amended, extended or terminated by the Company in its sole discretion.

THE OFFER

General

We are offering, subject to the terms and conditions of this Offer to Purchase and the Notice of Guaranteed Delivery, to purchase for cash any and all of the Notes validly tendered, including through the Guaranteed Delivery Procedures, and not validly withdrawn pursuant to the Offer on the Settlement Date.

The Offer is subject to the satisfaction or waiver, in the Company's sole discretion, of all of the applicable conditions set forth under "—Conditions to the Offer," including the Financing Condition. The Offer is not conditioned on the tender of any minimum principal amount of Notes. Subject to compliance with applicable law, the Company reserves the right to extend the Expiration Date for the Offer from time to time for any reason, without extending the Withdrawal Deadline or otherwise reinstating withdrawal rights of Holders, and to terminate the Offer for any reason. See "—Expiration Date; Extensions; Amendments." The Offer may be amended, extended or terminated by the Company in its sole discretion.

Notes purchased pursuant to the Offer will be paid for in same-day funds on the Settlement Date for the Offer. See "—Acceptance and Payment; Source of Funds."

This Offer to Purchase and the Notice of Guaranteed Delivery will be "first published or sent to security holders" by the Company within the meaning of, and pursuant to, Rule 14e-1 promulgated under the Exchange Act, at or prior to 10:00 a.m., New York City time, on the date hereof. The Company will circulate a press release disclosing the basic terms of the Offer at or prior to 10:00 a.m., New York City time, on the date hereof. The Company will cause any press release in respect of the Offer to be disseminated through a widely disseminated news or wire service. The Company will (i) use commercially reasonable efforts to send via email a press release announcing the Offers to all investors subscribing to any corporate action emails or similar list maintained by or on behalf of the Company; (ii) use customary methods to expedite the dissemination of information concerning the Offer to beneficial holders of the Notes; and (iii) issue a press release promptly after the consummation of the Offer setting forth the results of the Offer.

Purpose of the Offer

The purpose of the Offer, taken together with the Debt Financing, is to purchase the Notes as part of the Company's ongoing management of its consolidated debt profile and to extend the Company's maturity profile. Any Notes that are accepted for purchase by the Company will be retired and canceled.

None of the Company, the Dealer Manager, the Tender and Information Agent, The Bank of New York Mellon Trust Company, N.A., as trustee under the indenture relating to the Notes (the "*Trustee*") or The Bank of New York Mellon Trust Company, N.A., as collateral agent under the indenture relating to the Notes (the "*Notes Collateral Agent*") or any of their respective affiliates makes any recommendation that Holders tender or refrain from tendering all or any portion of the principal amount of their Notes, and no one has been authorized by any of them to make such a recommendation. Neither the Trustee nor the Notes Collateral Agent assumes any responsibility for the accuracy or completeness of the information contained herein or any failure by the Company to disclose events that may have occurred and may affect the significance or accuracy of that information. Holders must make their own decision as to whether to tender their Notes, and, if so, the principal amount of Notes to tender.

Expiration Date; Extensions; Amendments

The Offer will expire on the Expiration Date, which is currently expected to occur at 5:00 p.m., New York City time, on November 15, 2023, unless extended, earlier expired or terminated by the Company in its sole discretion. In addition, if the Offer is extended, the Withdrawal Deadline will be extended to the earlier of (a) the Expiration Time (as extended) and (b) the 10th business day after commencement of the Offer. In addition, tendered Notes may be withdrawn at any time after the 60th business day after the commencement of the Offer if for any reason the Offer has not been consummated within 60 business days after commencement. Tenders of Notes submitted after the Expiration Date will not be valid unless the Guaranteed Delivery Procedures are followed.

If any condition to the Offer is not satisfied or waived by the Company prior to the Expiration Date, the Company expressly reserves the right to terminate the Offer prior to the Expiration Date and return the Notes tendered pursuant thereto. The Company expressly reserves the right, in its sole discretion, subject to applicable law, to (i) terminate the Offer prior to the Expiration Date and not accept for purchase any Notes not theretofore accepted for purchase, (ii) waive any and all of the conditions to the Offer, (iii) extend the Withdrawal Deadline or the Expiration Date, (iv) delay or accelerate accepting the Notes pursuant to the Offer, subject to Rule 14e-1(c) under the Exchange Act or (v) otherwise amend the terms of the Offer. In the case of any such extension, termination or amendment of the Offer, the Company will give oral (confirmed in writing) or written notice to the Tender and Information Agent.

If the Offer is terminated at any time, any Notes tendered pursuant to the Offer and not previously accepted and purchased will be promptly returned to the tendering Holders. In the event of a termination of the Offer, the Tender Consideration will not be paid or become payable on such Notes. There can be no assurance that the Company will exercise its right to extend, terminate or amend the Offer. Irrespective of any amendment to the Offer, all Notes previously tendered pursuant to the Offer and not accepted for purchase will remain subject to the Offer and may be accepted thereafter for purchase by the Company, except when such acceptance is prohibited by law.

The Company may extend the Withdrawal Deadline or the Expiration Date for any purpose, including, without limitation, to permit the satisfaction or waiver of a condition to the Offer. Any extension, termination or amendment will be followed as promptly as practicable by a public announcement thereof, such announcement in the case of an extension to be issued no later than 9:00 a.m., New York City time on the next business day after the previously scheduled Withdrawal Deadline or Expiration Date, as applicable. Such announcement will state that the Company is extending such date for a specified period or on a daily basis. Without limiting the manner in which the Company may choose to make a public announcement of any extension, amendment or termination of the Offer, the Company will not have any obligation to publish, advertise or otherwise communicate any such public announcement, other than by issuing a press release or giving notice to the Tender and Information Agent and the Dealer Manager.

If the Tender Consideration is increased or the principal amount of Notes subject to the Offer is decreased, the Offer will remain open at least five business days from the date the Company first gives notice to Holders of such increase or decrease. If the Company makes any other material change to the terms of the Offer, the Company will extend the Offer for at least three business days, if the Offer would otherwise expire during such period. The Company will announce any such change in a press release issued at least three business days, or in the case of a change in the Tender Consideration, at least five business days, prior to the expiration of the Offer and prior to 10:00 a.m., New York City time, on the first day of such three- or five-business day period, as applicable. During any extension of the Offer, all Notes previously tendered will remain subject to the Offer unless validly withdrawn at or prior to the Expiration Date. Any Notes that are tendered may be withdrawn at any time prior to the Expiration Date. See “—Withdrawal of Tenders.”

Tender Consideration

Subject to the terms and conditions of the Offer, the consideration for each \$1,000 principal amount of Notes validly tendered, including through the Guaranteed Delivery Procedures, and accepted for purchase pursuant to the Offer will be the Tender Consideration for the Notes as set forth in the table on the second page of the Offer to Purchase. Tenders of Notes submitted after the Expiration Date will not be valid, unless the Guaranteed Delivery Procedures are followed.

In addition to the Tender Consideration, all Holders of Notes accepted for purchase pursuant to the Offer will, on the Settlement Date, also receive Accrued Interest on those Notes from the last interest payment date with respect to those Notes to, but not including, the Settlement Date.

For avoidance of doubt, interest will cease to accrue on the Settlement Date for all Notes accepted in the Offer on the Settlement Date. **Under no circumstances will any additional interest be payable because of any delay in the transmission of funds to Holders by DTC.**

The Company will determine the Accrued Interest payable in connection with the Offer, and its determination will be final and binding, absent manifest error.

If any tendered Notes are not purchased pursuant to the Offer for any reason, such Notes not purchased will be returned promptly, without expense, to the tendering Holder (or, in the case of Notes tendered by book-entry transfer, such Notes will be promptly credited to the account maintained at DTC from which Notes were delivered) after the expiration or termination of the Offer, or the announcement that such Notes will not be purchased pursuant to the Offer, as applicable.

Withdrawal of Tenders

Except as otherwise provided herein, tenders of Notes pursuant to the Offer are irrevocable. Withdrawal of Notes may only be accomplished in accordance with the following procedures.

Tenders of Notes pursuant to the Offer may be validly withdrawn at any time at or prior to the Withdrawal Deadline by following the procedures described herein, but, except as provided herein or required by applicable law, may not be validly withdrawn thereafter, unless extended by the Company in its sole discretion. The Tender Consideration will be payable only to Holders who validly tender and do not validly withdraw their Notes at or prior to the Expiration Date. See “—Tender Consideration.” If a Holder validly withdraws previously tendered Notes, the Holder will not receive the Tender Consideration, unless such Notes are re-tendered at or prior to the Expiration Date.

If the Company extends the Offer, is delayed in its acceptance for purchase of Notes or is unable to purchase Notes validly tendered and not validly withdrawn pursuant to the Offer for any reason, subject to Rule 14e-1(c) under the Exchange Act, then, without prejudice to the Company’s rights under the Offer, the Tender and Information Agent may nevertheless, on the Company’s behalf, retain tendered Notes, and such Notes may not be withdrawn except to the extent the Holder is entitled to withdrawal rights described herein.

For a withdrawal of Notes tendered pursuant to the Offer to be effective, the Tender and Information Agent must timely receive a written or facsimile notice of withdrawal at its address set forth on the last page of this Offer to Purchase, or a properly transmitted “Request Message” through ATOP must be received by the Tender and Information Agent, in each case before the Withdrawal Deadline. The withdrawal notice must:

- specify the name of the DTC participant for whose account such Notes were tendered and such DTC participant’s account number at DTC to be credited with the withdrawn Notes;
- contain a description of the Notes to be withdrawn, including the aggregate principal amount represented by such Notes; and
- be submitted through DTC’s ATOP system by such DTC participant in the same manner as the DTC participant’s name is listed on the applicable Agent’s Message or be accompanied by evidence satisfactory to the Company that the person withdrawing the tender has succeeded to the beneficial ownership of the Notes.

Withdrawal of tenders of Notes may not be rescinded, and any Notes validly withdrawn will thereafter be deemed not validly tendered for purposes of the Offer. Validly withdrawn Notes may, however, be re-tendered pursuant to the Offer by again following the procedures described in “—Procedure for Tendering Notes” below at any time at or prior to the Expiration Date. Withdrawals of Notes can only be accomplished in accordance with such procedures.

Acceptance and Payment; Source of Funds

The Company will purchase all Notes that have been validly tendered, including through the Guaranteed Delivery Procedures, and not validly withdrawn at or prior to the Expiration Date, subject to all conditions to the Offer having been satisfied or waived by the Company, on the Settlement Date.

The Company will be deemed to have accepted for purchase Notes tendered pursuant to the Offer if, as and when the Company provides oral (confirmed in writing) or written notice to the Tender and Information Agent of its acceptance for purchase of such Notes. DTC will act as agent for the tendering Holders for the purpose of receiving payments from the Company and transmitting such payments to the tendering Holders. Thus, the Company will pay for Notes accepted for purchase pursuant to the Offer by depositing same-day funds with DTC, upon the direction of

the Tender and Information Agent, at or prior to the Settlement Date. **Under no circumstances will any additional interest be payable by the Company because of any delay in the transmission of funds from DTC to the tendering Holders.**

In the event that the Offer is terminated prior to the Expiration Date, the Tender Consideration will not be paid or become payable to Holders who have tendered their Notes in connection with the Offer. If any previously tendered Notes are not purchased pursuant to the Offer for any reason, such Notes not purchased will be returned promptly to the tendering Holder after the expiration or termination of the Offer (specifically, Notes tendered by book-entry transfer will be promptly credited to the account maintained at DTC from which the Notes were delivered).

The Company intends to fund the purchase of the Notes pursuant to the Offer with the net proceeds from the Debt Financing.

Position of the Company and Other Parties Concerning the Offer

None of the Company, the Tender and Information Agent, the Dealer Manager, the Trustee, the Notes Collateral Agent or any of their respective directors, officers, employees or affiliates makes any recommendation as to whether Holders should tender their Notes pursuant to the Offer, and no one has been authorized by any of them to make such a recommendation. Holders must make their own decisions as to whether to tender their Notes, and, if so, the principal amount of Notes to tender.

Notwithstanding anything contained in this Offer to Purchase, neither the Trustee nor the Notes Collateral Agent makes any covenants or assumes any obligations in connection herewith, and shall not be accountable or responsible for or with respect to this Offer to Purchase.

Conditions to the Offer

Financing Condition. The Company's obligation to accept for purchase, and to pay for, Notes that are validly tendered, including through the Guaranteed Delivery Procedures, and not validly withdrawn pursuant to the Offer is subject to the Financing Condition. The satisfaction of this condition requires the receipt by the Company prior to the Expiration Date, on terms satisfactory to it in its sole discretion, of a minimum of \$1,200 million in gross proceeds from the Debt Financing.

General Conditions. In addition to the Financing Condition, and notwithstanding any other provision of the Offer, the Offer is conditioned on there not existing (i) in the reasonable judgment of the Company, any actual or threatened legal impediment (including a default under an agreement, indenture or other instrument or obligation to which the Company or one of its affiliates is party or by which it is bound) to the purchase of the Notes pursuant to the Offer or (ii) any change or development, including a prospective change or development, that, in the reasonable judgment of the Company has or may have a material adverse effect on the Company or its affiliates, the market prices of the Notes or the values of the Notes to the Company.

For the avoidance of doubt, the foregoing conditions (i) and (ii) shall be read to include, without limitation, the following conditions:

1. there shall not have been threatened, instituted or pending any action, proceeding, investigation (whether formal or informal), claim or counterclaim by any government or governmental, regulatory or administrative agency or authority or tribunal or any other person, domestic or foreign, or before any court, authority, agency or tribunal, that (A) challenges the acquisition of the Notes pursuant to the Offer or may prohibit, prevent, restrict, limit or delay closing of the Offer or otherwise in any manner relates to or affects the Offer or (B) in the reasonable judgment of the Company, could materially or adversely affect the Company or its affiliates, or otherwise materially impair in any way the contemplated future conduct of the business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects of the Company or any of its affiliates or materially impair the Offer's contemplated benefits to the Company or its affiliates;

2. there shall not have been any action threatened, pending or taken, or approval withheld, or any statute, rule, regulation, judgment, order or injunction threatened, proposed, sought, promulgated, enacted, entered, issued, amended, enforced or deemed to be applicable to the Offer or the Company or any of its affiliates, by any legislative body, court, authority, agency or tribunal which, in the Company's sole judgment, would or might directly or indirectly (A) make the acceptance for purchase of, or payment for, the Notes illegal or otherwise restrict or prohibit consummation of the Offer, (B) delay or restrict the ability of the Company, or render the Company unable, to accept for purchase or pay for the Notes, (C) materially impair the contemplated benefits of the Offer to the Company or any of its affiliates or (D) materially affect the Company or its affiliates, or otherwise materially impair in any way the contemplated future conduct of the business of the Company or any of its affiliates;
3. there shall not have occurred (A) any general suspension of trading in, or limitation on prices for, securities on any United States or European national securities exchange or in the over-the-counter market or financial markets, or any major disruption of settlements of securities or clearance services in the United States or abroad, (B) any change in the general political, market (including the trading market for debt securities), economic or financial condition in the United States or abroad that, in the sole judgment of the Company, could have a material adverse effect on the business, condition (financial or other), income, operations or prospects of the Company or its affiliates, or the Company's or its affiliates' ability to obtain financing generally, or any material adverse change in the market prices of the Notes or the values of the Notes to the Company, (C) the declaration of a banking moratorium or any suspension of payments in respect of banks in the United States or abroad, or any limitation on, or any event which, in the Company's sole judgment, might affect, the extension of credit by lending institutions in the United States, (D) the commencement or escalation of war, armed hostilities, terrorist acts, pandemics or any other international or national calamity directly or indirectly involving the United States, (E) any significant adverse change in the price of the Notes in the United States or other major securities or financial markets or (F) in the case of any of the foregoing existing at the time of the commencement of the Offer, in the Company's sole judgment, a material acceleration or worsening thereof; and
4. the Trustee and the Notes Collateral Agent shall not have objected in any respect to or taken any action that could, in the sole judgment of the Company, adversely affect the closing of the Offer or the making of the Offer (including the validity or effectiveness of the procedures used by us) or the acceptance for purchase of, or payment for, the Notes tendered pursuant to the Offer.

The foregoing conditions, including the Financing Condition, are for the sole benefit of the Company and may be asserted by the Company regardless of the circumstances giving rise to such condition or may be waived by the Company in whole or in part at any time and from time to time in its sole discretion. If any condition to the Offer is not satisfied or waived by the Company prior to the Expiration Date the Company reserves the right, but shall not be obligated, subject to applicable law, (i) to terminate the Offer and return the Notes tendered pursuant thereto to the tendering Holders, (ii) to waive all unsatisfied conditions and accept for purchase and purchase all Notes that are validly tendered pursuant thereto and not validly withdrawn at or prior to the Expiration Date, (iii) to extend the Offer and retain the Notes that have been tendered pursuant thereto during the period for which the Offer is extended or (iv) to amend the Offer in any respect (including, without limitation, to change the Tender Consideration).

Our failure at any time to exercise any of the foregoing rights will not be deemed a waiver of any other right and each right will be deemed an ongoing right that may be asserted at any time and from time to time. The Offer is not conditioned on any minimum amount of Notes being tendered.

Procedure for Tendering Notes

The tendering of Notes in the Offer will be deemed to have occurred upon receipt by the Tender and Information Agent via DTC of a valid Agent's Message submitted in accordance with the requirements of DTC. The receipt of such Agent's Message by DTC will be acknowledged in accordance with the standard practices of DTC.

To tender Notes in the Offer, a Holder must (i) deliver, or arrange to have delivered on its behalf, via DTC and in accordance with the requirements of DTC, a valid Agent's Message that is received in each case by the Tender and Information Agent at or prior to the Expiration Date (in order to be eligible to receive the Tender Consideration), or (ii) comply with the Guaranteed Delivery Procedures set forth below. Tenders of Notes submitted after the Expiration Date will not be valid, unless the Guaranteed Delivery Procedures are followed. There is no letter of transmittal for the Offer.

Only a Direct Participant in DTC may submit an Agent's Message. If a Holder is not a Direct Participant in DTC and holds its Notes through a broker, dealer, commercial bank, trust company or other nominee or intermediary, such Holder must contact the relevant nominee or intermediary to instruct such nominee or intermediary to submit an Agent's Message on its behalf. In the event that the relevant nominee or intermediary is unable to submit an Agent's Message on its behalf by one of the methods described herein, the Holder should contact the Tender and Information Agent for assistance in submitting its Agent's Message. There can be no assurance that the Tender and Information Agent will be able to assist any such Holders in successfully submitting an Agent's Message.

Holders who are not Direct Participants are advised to check with the relevant nominee or intermediary through which they hold Notes for the deadline by when such nominee or intermediary would require to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which withdrawals are permitted) withdraw their instruction to participate in, the Offer. The deadlines set by any such nominee or intermediary and DTC for the submission and withdrawal of an Agent's Message will be earlier than the relevant deadlines specified in this Offer to Purchase.

Holders must take the appropriate steps through DTC so that no transfers may be effected in relation to such tendered Notes at any time after the date of submission of such Agent's Message, in accordance with the requirements of DTC and the deadlines required by DTC. Each Direct Participant will be deemed to consent to have DTC provide details concerning such Direct Participant's identity to the Tender and Information Agent (and for such Tender and Information Agent to provide such details to the Company and the Dealer Manager, and their respective legal advisers).

The Tender and Information Agent will establish one or more accounts at DTC for purposes of the Offer promptly after commencement of the Offer. All Holders must arrange for a Direct Participant in DTC to electronically transmit the Agent's Message through DTC's ATOP, for which the Offer will be eligible. Any Direct Participant in DTC may make a book-entry delivery of Notes by causing DTC to transfer Notes in the participant's account to the Tender and Information Agent's account at DTC in accordance with DTC's ATOP procedures. DTC will then send an Agent's Message to the Tender and Information Agent. There is no letter of transmittal for the Offer.

An "*Agent's Message*" is a message, transmitted by DTC, received by the Tender and Information Agent and forming part of the book-entry confirmation, which states that DTC has received from the tendering participant an express acknowledgement stating: (i) the aggregate principal amount of Notes validly tendered by such participant, (ii) that such participant has received this Offer to Purchase and agrees to be bound by the terms and conditions of the Offer as set forth in this Offer to Purchase, and (iii) that the Company may enforce such terms and conditions against such participant.

Although transfer of the Notes may be effected through book-entry at DTC, an Agent's Message must be transmitted by DTC and received by the Tender and Information Agent at or prior to the Expiration Date in order to validly tender Notes pursuant to the Offer and in order to be eligible to receive the Tender Consideration. Notes tendered will be held to the order of the Tender and Information Agent until the earlier of the time of settlement on the Settlement Date or the termination of the Offer, in which case such Notes will be promptly returned to the tendering Holders.

Holders who intend to tender their Notes at or prior to the Expiration Date should allow sufficient time for completion of DTC's ATOP procedures during the normal business hours of DTC on such date.

Guaranteed Delivery Procedures. For Holders tendering Notes, if such Holder desires to tender Notes pursuant to the Offer and such Holder cannot comply, by the Expiration Date, with the procedure for transfer through

DTC, such Holder may effect a tender of Notes pursuant to a guaranteed delivery (the “*Guaranteed Delivery Procedures*”) if all of the following are complied with:

- such tender is made by or through DTC;
- a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form attached hereto, is received by the Tender and Information Agent, as provided below, before the Expiration Date; and
- no later than 5:00 p.m., New York City time, on the Guaranteed Delivery Date, a properly transmitted Agent’s Message together with confirmation of book-entry transfer of the Notes specified therein pursuant to the procedures set forth above, and all other required documents are received by the Tender and Information Agent.

The Notice of Guaranteed Delivery may be transmitted in accordance with the usual procedures of DTC and the Tender and Information Agent; provided, however, that if the notice is sent by DTC through electronic means, it must state that DTC has received an express acknowledgment from the Holder on whose behalf the notice is given that the Holder has received and agrees to become bound by the form of the notice to the Tender and Information Agent. If the ATOP procedures are used, the DTC participant need not complete and physically deliver the Notice of Guaranteed Delivery. However, the DTC participant will be bound by the terms of the Offer.

For the avoidance of doubt, Accrued Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offer. Under no circumstances will any interest be payable because of any delay in the transmission of funds to Holders by DTC or its participants.

An Eligible Guarantor Institution (as defined below) that tenders Notes pursuant to the Guaranteed Delivery Procedures must (i) no later than the Expiration Date, comply with ATOP procedures applicable to guaranteed delivery and (ii) no later than the Guaranteed Delivery Date, deliver the Agent’s Message, together with confirmation of book-entry transfer of the Notes specified therein, to the Tender and Information Agent as specified above. Failure to do so could result in a financial loss to such Eligible Guarantor Institution.

If a Holder is tendering Notes through ATOP pursuant to the Guaranteed Delivery Procedures, the Eligible Guarantor Institution should not complete and deliver the Notice of Guaranteed Delivery, but such Eligible Guarantor Institution will be bound by the terms of the Offer, including the Notice of Guaranteed Delivery, as if it was executed and delivered by such Eligible Guarantor Institution. Holders who hold Notes in book-entry form and tender pursuant to the Guaranteed Delivery Procedures should, prior to the Guaranteed Delivery Date, only comply with ATOP procedures applicable to guaranteed delivery.

An “*Eligible Guarantor Institution*” is one of the following firms or other entities identified and defined in Rule 17Ad-15 under the Exchange Act:

- a bank;
- a broker, dealer, municipal securities dealer, municipal securities broker, government securities dealer or government securities broker;
- a credit union;
- a national securities exchange, registered securities association or clearing agency; or
- a savings association (as defined in Section 3(b) of the Federal Deposit Insurance Act).

Notes may be tendered pursuant to the Guaranteed Delivery Procedures only in the authorized denominations set forth in “—Minimum Tender Denomination.” No alternative, conditional or contingent tenders will be accepted.

THE DELIVERY OF NOTES TENDERED BY GUARANTEED DELIVERY PROCEDURES MUST BE MADE NO LATER THAN 5:00 P.M., NEW YORK CITY TIME, ON THE SECOND BUSINESS DAY AFTER THE EXPIRATION DATE. UNDER NO CIRCUMSTANCES WILL ADDITIONAL INTEREST ON

THE NOTES CONSIDERATION BE PAID BY THE COMPANY AFTER THE SETTLEMENT DATE BY REASON OF ANY DELAY ON THE PART OF THE GUARANTEED DELIVERY PROCEDURES.

THE NOTICE OF GUARANTEED DELIVERY SHOULD BE SENT ONLY TO THE TENDER AND INFORMATION AGENT, AND NOT TO THE COMPANY, THE DEALER MANAGER, OR TO ANY BOOK-ENTRY TRANSFER FACILITY.

General. The tender of Notes by a Holder pursuant to the procedures set forth above will constitute a binding agreement between such Holder and the Company in accordance with the terms and subject to the conditions set forth herein, which agreement will be governed by, and construed in accordance with, the laws of the State of New York.

No alternative, conditional or contingent tenders of Notes will be accepted pursuant to the Offer. The Company, in its sole discretion, will determine all questions as to the form of documents and validity, eligibility, including time of receipt, acceptance for purchase and withdrawal of tendered Notes, and such determinations will be final and binding. The Company reserves the absolute right to reject any and all tenders of Notes that it determines are not in proper form or the acceptance for purchase of or purchase of which may, in the opinion of the Company's counsel, be unlawful. The Company also reserves the absolute right in its sole discretion to waive any of the conditions of the Offer or any defect or irregularity in the tender of Notes of any particular Holder, whether or not similar defects or irregularities are waived in the case of other Holders. The Company's interpretation of the terms and conditions of the Offer will be final and binding. No tender or notice of withdrawal will be deemed to have been validly made until all defects or irregularities have been cured or waived by the Company. None of the Company, the Dealer Manager, the Tender and Information Agent, the Trustee, the Notes Collateral Agent or any other person will be under any duty to give notification of any defects or irregularities in tenders or any notices of withdrawal or will incur any liability for failure to give any such notification.

Representations, Warranties and Undertakings. By tendering Notes pursuant to this Offer to Purchase, the Holder is deemed to represent, warrant and undertake to the Company, the Dealer Manager and the Tender and Information Agent that:

1. the tendering Holder has received this Offer to Purchase, has reviewed, accepts and agrees to be bound by the terms and conditions of the Offer, and the Company may enforce such agreement against such Holder, all as described in this Offer to Purchase;
2. the Notes are, at the time of acceptance, and will continue to be, until the payment on the Settlement Date, or the termination or withdrawal of the Offer, or, in the case of Notes in respect of which the tender has been withdrawn, the date on which such tender is validly withdrawn, held by it;
3. the tendering Holder acknowledges that all authority conferred or agreed to be conferred pursuant to these representations, warranties and undertakings and every obligation of the tendering Holder shall be binding upon the successors, assigns, heirs, executors, administrators, trustee in bankruptcy and legal representatives of the tendering Holder and shall not be affected by, and shall survive, the death or incapacity of the tendering Holder;
4. the tendering Holder has full power and authority to tender, sell, assign and transfer the tendered Notes;
5. the Notes will, on the Settlement Date, be transferred by such tendering Holder to the Company in accordance with the terms of the Offer, and the Company will acquire good, marketable and unencumbered title thereto, with full title guarantee free from all liens, restrictions, charges and encumbrances, not subject to any adverse claim or right, and together with all rights attached thereto and the tendering Holder will, upon request, execute and deliver any additional documents deemed by the Tender and Information Agent or the Company to be necessary or desirable to complete the sale, assignment and transfer of the Notes tendered;

6. it is not a person to whom it is unlawful to make an invitation pursuant to the Offer under applicable securities laws, it has not distributed or forwarded this Offer to Purchase or any other documents or materials relating to the Offer to any such person(s) and it has (before submitting, or arranging for the submission on its behalf, as the case may be, of the Agent's Message in respect of the Notes it is tendering for purchase) complied with all laws and regulations applicable to it for the purposes of its participation in the Offer;
7. it acknowledges that the Company, in its sole discretion, will determine all questions as to the form of documents and validity, eligibility, including time of receipt, acceptance for purchase and withdrawal of tendered Notes, and such determinations will be final and binding, that the Company reserves the absolute right to reject any and all tenders of Notes that it determines are not in proper form or the acceptance for purchase of or purchase of which may, in the opinion of the Company's counsel, be unlawful, that the Company also reserves the absolute right in its sole discretion to waive any of the conditions of the Offer or any defect or irregularity in the tender of Notes of any particular Holder, whether or not similar defects or irregularities are waived in the case of other Holders, that the Company's interpretation of the terms and conditions of the Offer will be final and binding and that none of the Company, the Dealer Manager, the Tender and Information Agent, the Trustee, the Notes Collateral Agent or any other person will be under any duty to give notification of any defects or irregularities in tenders or any notices of withdrawal or will incur any liability for failure to give any such notification;
8. if the Notes tendered are accepted for purchase by the Company (i) the Tender Consideration, if any, will be paid in U.S. dollars and will be deposited by the Company, upon the Tender and Information Agent's instructions, with DTC on the Settlement Date on behalf of the tendering Holders entitled thereto; (ii) on receipt of such cash amounts, DTC will make payments promptly to the accounts of the relevant Holders; and (iii) payment of such cash amounts to DTC, upon the direction of the Tender and Information Agent, will discharge the obligation of the Company to such tendering Holder in respect of the payment of the cash amounts, and no additional amounts shall be payable to the tendering Holder in the event of a delay in the payment of such cash amounts by DTC or an intermediary to the Holder; and
9. the tendering Holder will, upon request, execute and deliver any documents deemed by the Tender and Information Agent or the Company to be reasonably necessary or desirable to complete the sale, assignment and transfer of the Notes tendered.

By tendering Notes as set forth herein, and subject to and effective upon acceptance for purchase of, and payment for, the Notes tendered therewith, a tendering Holder (i) irrevocably sells, assigns and transfers to the Company all right, title and interest in and to all of the Notes tendered thereby and accepted for purchase pursuant to the terms hereof, (ii) waives any and all other rights with respect to the Notes (including, without limitation, the tendering Holder's waiver of any existing or past defaults and their consequences in respect of the Notes and the indenture relating to such Notes, as applicable), (iii) releases and discharges the Company and its affiliates from any and all claims such Holder may have now, or may have in the future, arising out of, or related to, such Notes, including, without limitation, any claims that such Holder is entitled to receive additional principal or interest payments with respect to such Notes or to participate in any repurchase, redemption or defeasance of the Notes, and (iv) irrevocably constitutes and appoints the Tender and Information Agent, or DTC, as the case may be, as the true and lawful agent and attorney-in-fact of such Holder (with full knowledge that the Tender and Information Agent also acts as the agent of the Company in connection with Offer) with respect to any such tendered Notes, with full power of substitution and resubstitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (a) transfer ownership of such Notes on the account books maintained by DTC, together with all accompanying evidences of transfer and authenticity, to the Company, (b) present such Notes for transfer on the relevant security register, and (c) receive all benefits or otherwise exercise all rights of beneficial ownership of such Notes (except that the Tender and Information Agent will have no rights to, or control over, funds from the Company, except as agent for the tendering Holders, for the Tender Consideration plus the Accrued Interest of Notes tendered pursuant to the Offer, as determined pursuant to the terms of this Offer to Purchase, for any tendered Notes that are purchased by the Company).

By tendering Notes pursuant to the Offer, the Holder will be deemed to have agreed that the delivery and surrender of the Notes is not effective, and the risk of loss of the Notes does not pass to the Tender and Information Agent, until receipt by the Tender and Information Agent of a properly transmitted Agent’s Message together with all accompanying evidences of authority and any other required documents in a form satisfactory to the Company. If such delivery is by mail, it is suggested that the Holder use properly insured, registered mail with return receipt requested, and that the mailing be made sufficiently in advance of the Expiration Date to permit delivery to the Tender and Information Agent prior to such date. No alternative, conditional or contingent tenders of Notes will be accepted.

Minimum Tender Denomination. Notes may be tendered only in principal amounts equal to the minimum authorized denomination and integral multiples in excess thereof for the Notes, which are set forth in the table below.

Series of Notes	CUSIP Numbers	Minimum Denomination	Integral Multiple in Excess of Minimum Denomination
7.500% Senior Secured Second Lien Notes due 2025	85205T AL4 (144A) U84591 AD5 (Reg S)	\$2,000	\$1,000

No alternative, conditional or contingent tenders will be accepted. Holders who tender less than all of their Notes must continue to hold Notes in an authorized denomination.

Additional Terms of the Offer

- All communications, payments, notices, certificates, or other documents to be delivered to or by a Holder will be delivered by or sent to or by it at the Holder’s own risk.
- By submitting a valid electronic acceptance instruction, a Holder will be deemed to have given the representations, warranties and undertakings of the Holder set forth above in “—Procedure for Tendering Notes—Representations, Warranties and Undertakings.”
- All acceptances of tendered Notes by the Company shall be deemed to be made on the terms set out in this Offer to Purchase (and shall be deemed to be given in writing even if submitted electronically).
- The Company may, in its sole discretion, elect to treat as valid a tender instruction in respect of which the relevant Holder does not fully comply with all of the requirements of these terms.
- Unless waived by the Company, any irregularities in connection with tenders of such Notes must be cured within such time as the Company shall determine. None of the Company, the Dealer Manager, the Tender and Information Agent, the Trustee, the Notes Collateral Agent or any other person shall be under any duty to give notification of any defects or irregularities in such tenders of Notes, nor will any of such entities incur any liability for failure to give any such notification. Tenders of Notes may be deemed not to have been made until such defects or irregularities have been cured or waived.
- None of the Company, the Dealer Manager, the Tender and Information Agent, the Trustee or the Notes Collateral Agent shall accept any responsibility for failure of delivery of a notice, communication or electronic acceptance instruction.
- Any rights or claims which a Holder may have against us in respect of any tendered Notes or the Offer shall be extinguished or otherwise released upon the payment to such Holder of the consideration for the tendered Notes and any Accrued Interest, as determined pursuant to the terms of the Offer, for such Notes.
- Without limiting the manner in which the Company may choose to make any public announcement, the Company shall have no obligation to publish, advertise or otherwise communicate any such public

announcement other than by issuing a press release or giving notice to the Tender and Information Agent and the Dealer Manager.

- There are no appraisal or similar statutory rights available to the Holders in connection with the Offer.
- The contract constituted by the Company's acceptance for purchase in accordance with the terms of this Offer to Purchase of all Notes validly tendered and not validly withdrawn (or defectively tendered, if such defect has been waived by the Company) shall be governed by and construed in accordance with the laws of the State of New York.
- The Company will pay, or cause to be paid, all transfer taxes with respect to the purchase of any Notes in connection with the Offer.

CONSEQUENCES TO NON-TENDERING AND TENDERING HOLDERS

In deciding whether to participate in the Offer, each Holder should consider carefully, in addition to the other information contained or incorporated by reference in this Offer to Purchase, the specific risks described under the heading “Risk Factors” in Holdings’ Annual Report on Form 10-K for the year ended December 31, 2022, as may be updated from time to time by Holdings’ other public filings, and the following:

Position of the Company and Other Parties Concerning the Offer

None of the Company, the Dealer Manager, the Tender and Information Agent, the Trustee, the Notes Collateral Agent or any of their respective affiliates makes any recommendation that Holders tender or refrain from tendering all or any portion of the principal amount of their Notes, and no one has been authorized by any of them to make such a recommendation. Neither the Trustee nor the Notes Collateral Agent assumes any responsibility for the accuracy or completeness of the information contained herein or any failure by the Company to disclose events that may have occurred and may affect the significance or accuracy of that information. Holders must make their own decision as to whether to tender their Notes, and, if so, the principal amount of Notes to tender.

Limited Trading Market

To the extent that the Notes are purchased pursuant to the Offer, the trading market for the Notes that remain outstanding will become more limited. Because a debt security with a smaller float may command a lower price than would a comparable debt security with a greater float, the market price for the Notes not purchased pursuant to the Offer may be affected adversely to the extent the consummation of the Offer reduces the float of the Notes. The reduced float may also make the trading price of the Notes more volatile. The Company cannot assure Holders that if the Offer is consummated that any trading market will exist for the Notes that remain outstanding. Holders of unpurchased Notes may attempt to obtain quotations for their Notes from their brokers. The extent of the trading market for the Notes following consummation of the Offer would depend upon the size of the float, the number of Holders that remain at such time, the interest in maintaining markets in the Notes on the part of securities firms and other factors.

Withdrawal Rights

Notes tendered may only be validly withdrawn or revoked prior to the Withdrawal Deadline. After the Withdrawal Deadline, Notes may not be withdrawn unless the Company is required to extend withdrawal rights under applicable law. Subject to applicable law, the Company may extend or otherwise amend the Expiration Date without extending the Withdrawal Deadline or otherwise reinstating withdrawal rights of Holders.

Consideration for the Notes

The consideration offered to purchase the Notes does not reflect any independent valuation of such Notes. The Company has not obtained or requested a fairness opinion from any banking or other firm as to the fairness of the consideration offered for the Notes. If you tender your Notes, you may or may not receive more than, or as much value as, if you choose to keep them.

Conditions to the Consummation of the Offer

The consummation of the Offer is subject to the satisfaction of several conditions. See “The Offer and—Conditions to the Offer.” Subject to applicable law, the Company may terminate the Offer at any time prior to the Expiration Date. There can be no assurance that such conditions will be met, that the Company will not terminate the Offer, or that, in the event that the Offer is not consummated, the market value and liquidity of the Notes will not be materially adversely affected.

Certain U.S. Tax Considerations

See “Certain U.S. Federal Income Tax Considerations” for a discussion of certain U.S. federal income tax matters that should be considered in evaluating the Offer.

OTHER PURCHASES OF NOTES

To the extent that less than the full amount of Notes is purchased in the Offer, the Company may choose, at its option and in its sole discretion, to retire any remaining Notes not tendered in the Offer through one or more tender offers, open market purchases and/or redemptions. Any future offers, purchases and/or redemptions may be on the same terms or on terms that are more or less favorable to Holders than the Offer. Any future offers, purchases and/or redemptions by the Company and/or its affiliates will depend on various factors existing at that time. There can be no assurance as to which of these alternatives (or combinations thereof) the Company and/or its affiliates may choose to pursue in the future. The effect of any of these actions may directly or indirectly affect the price of any Notes that remain outstanding after the consummation of the Offer.

CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following is a general discussion of certain U.S. federal income tax considerations of the Offer that may be relevant to beneficial owners of the Notes. This discussion is for general information only and does not consider all aspects of U.S. federal income taxation that may be relevant to a particular Holder in light of the Holder's individual circumstances, or to certain types of Holders subject to special tax rules, including, without limitation, banks or other financial institutions, former U.S. citizens or long-term residents, broker-dealers, insurance companies, tax-exempt entities, dealers in securities, regulated investment companies, real estate investment trusts, traders in securities who elect to apply a mark-to-market method of accounting, persons that hold Notes as part of a hedging, integrated or conversion transaction or a straddle or other risk reduction strategy, persons that purchase or sell the Notes as part of a wash sale for U.S. federal income tax purposes, U.S. Holders (as defined below) whose "functional currency" is not the U.S. dollar, U.S. Holders that hold the Notes through non-U.S. brokers or other non-U.S. intermediaries, persons subject to special tax accounting rules as a result of any item of gross income with respect to the Notes being taken into account in the applicable financial statement, and S corporations, partnerships and other pass-through entities (or investors in such entities). In addition, this discussion does not address state, local or non-U.S. tax considerations with respect to the Offer, any U.S. federal tax considerations other than U.S. federal income taxation (such as estate or gift taxes) or the impact of the Medicare contribution tax on net investment income or the alternative minimum tax. This summary assumes that beneficial owners have held their Notes as "capital assets" within the meaning of Section 1221 of the Internal Revenue Code of 1986, as amended (the "Code") (generally, property held for investment).

This discussion is based on the Code, Treasury Regulations promulgated thereunder, judicial decisions, and published rulings and administrative pronouncements of the U.S. Internal Revenue Service (the "IRS"), in each case in effect as of the date hereof, all of which are subject to change, possibly with retroactive effect, which could result in U.S. federal income tax considerations that are different from those discussed below. We have not sought and will not seek any rulings from the IRS with respect to the U.S. federal income tax considerations described herein, and there can be no assurance that the IRS will not challenge one or more of the tax consequences described herein or that a court would not agree with the IRS.

For purposes of this discussion, a "U.S. Holder" is a beneficial owner of a Note that for U.S. federal income tax purposes is, or is treated as, any of the following: (i) an individual who is a citizen or resident of the United States; (ii) a corporation created or organized under the laws of the United States, any state thereof or the District of Columbia; (iii) an estate the income of which is subject to U.S. federal income tax regardless of its source; or (iv) a trust that (x) is subject to the primary supervision of a U.S. court and all substantial decisions of which are subject to the control of one or more "United States persons" (within the meaning of Section 7701(a)(30) of the Code), or (y) has a valid election in effect to be treated as a United States person for U.S. federal income tax purposes.

For purposes of this discussion, a "Non-U.S. Holder" means a beneficial owner of a Note that for U.S. federal income tax purposes is, or is treated as, an individual, corporation, estate or trust that is not a U.S. Holder. Consequently, Non-U.S. Holders should consult their tax advisors to determine the U.S. federal, state, local, foreign and other tax consequences that may be relevant to them in light of their particular circumstances.

For purposes of this discussion, a "Holder" is a U.S. Holder or a Non-U.S. Holder.

If an entity or arrangement treated as a partnership for U.S. federal income tax purposes holds Notes, the U.S. federal income tax treatment of a partner in the partnership will depend on the status of the partner, the activities of the partnership and certain determinations made at the partner level. Accordingly, partnerships holding Notes and the partners in such partnerships should consult their tax advisors.

U.S. Holders

Sale of Notes Pursuant to the Offer

The receipt of cash by a U.S. Holder in exchange for a Note pursuant to the Offer will be a taxable transaction for U.S. federal income tax purposes. A U.S. Holder tendering a Note generally will recognize gain or loss in an amount equal to the difference, if any, between (i) the amount of cash received in exchange for such Note (excluding

any Accrued Interest on such Note, which will be taxable as described below), and (ii) the U.S. Holder's "adjusted tax basis" in such Note at the time of sale.

Generally, a U.S. Holder's adjusted tax basis in a Note will equal the cost of the Note, increased by market discount (discussed below), if any, previously included in the U.S. Holder's income with respect to the Note (pursuant to an election to include market discount in income currently as it accrues), and reduced (but not below zero) by any amortizable bond premium that an electing U.S. Holder has previously amortized. Amortizable bond premium is generally defined as the excess of a U.S. Holder's tax basis in the Note immediately after its acquisition by such U.S. Holder over the Note's stated principal amount. Subject to the market discount rules discussed below, any gain or loss recognized by a U.S. Holder tendering a Note generally will be capital gain or loss, and will be long-term capital gain or loss if the U.S. Holder's holding period for the Note is more than one year at the time of the sale. Non-corporate taxpayers generally are subject to reduced rates of U.S. federal income taxation on net long-term capital gains. The deductibility of capital losses is subject to certain limitations.

Market Discount

An exception to the capital gain treatment described above may apply to a U.S. Holder that purchased a Note with "market discount." A Note is treated as purchased with market discount if its stated principal amount exceeded its tax basis in the hands of a U.S. Holder immediately after its acquisition by such U.S. Holder, unless a statutorily defined *de minimis* exception applies. Any gain recognized by the U.S. Holder with respect to a Note acquired with market discount generally will be subject to tax as ordinary income to the extent of the market discount accrued during the period the Note was held by such U.S. Holder, unless the U.S. Holder previously elected to include market discount in income as it accrued for U.S. federal income tax purposes. Market discount will be treated as having accrued on a ratable basis unless the U.S. Holder elected to accrue market discount using a constant-yield method. Gains in excess of such accrued market discount will generally be capital gains, as discussed above.

Accrued Interest

Amounts received by a U.S. Holder in respect of Accrued Interest generally will be taxed as ordinary interest income for U.S. federal income tax purposes to the extent not previously included in gross income.

Non-U.S. Holders

Sale of Notes Pursuant to the Offer

Subject to the discussions below regarding Accrued Interest and backup withholding, a Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax on any gain recognized on the sale of a Note pursuant to the Offer unless:

- the gain is effectively connected with the Non-U.S. Holder's conduct of a U.S. trade or business; or
- the Non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year of disposition, and certain other conditions are met.

Gain described in the first bullet point above will be subject to U.S. federal income tax on a net income basis at regular graduated U.S. federal income tax rates, generally in the same manner as if the Non-U.S. Holder were a U.S. Holder, unless an applicable income tax treaty provides otherwise. A Non-U.S. Holder that is a corporation also may be subject to a branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on such effectively connected earnings and profits, as adjusted for certain items.

A Non-U.S. Holder described in the second bullet point above generally will be subject to U.S. federal income tax at a flat rate of 30% (or such lower rate specified by an applicable income tax treaty) on any gain recognized, which may be offset by certain U.S. source capital losses.

Accrued Interest

Subject to the discussions below regarding backup withholding and the “Foreign Account Tax Compliance Act,” any amount received by a Non-U.S. Holder pursuant to the Offer that is attributable to Accrued Interest and that is not effectively connected with the Non-U.S. Holder’s conduct of a trade or business within the United States generally will not be subject to U.S. federal income or withholding tax, *provided* that:

- the Non-U.S. Holder does not actually or constructively own stock possessing a 10% or greater interest in the total combined voting power of all classes of our voting stock;
- the Non-U.S. Holder is not a “controlled foreign corporation” related to us through actual or constructive stock ownership; and
- either (i) the Non-U.S. Holder certifies in a statement provided to the applicable withholding agent under penalties of perjury that it is not a United States person on a properly executed IRS Form W-8 (or a suitable substitute form); or (ii) a securities clearing organization, bank or other financial institution that holds customers’ securities in the ordinary course of its trade or business and holds the Note on behalf of the Non-U.S. Holder certifies to the applicable withholding agent under penalties of perjury that it, or the financial institution between it and the Non-U.S. Holder, has received from the Non-U.S. Holder a statement under penalties of perjury that such Non-U.S. Holder is not a United States person and provides a copy of such statement to the applicable withholding agent.

Subject to the discussion below regarding Accrued Interest that is effectively connected income, if a Non-U.S. Holder cannot satisfy the requirements described in the preceding paragraph, the amount attributable to Accrued Interest paid to such Non-U.S. Holder generally will be subject to U.S. federal withholding tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty, *provided* the Non-U.S. Holder furnishes a valid IRS Form W-8BEN or W-8BEN-E (or other applicable documentation) certifying qualification for the lower treaty rate).

If Accrued Interest paid to a Non-U.S. Holder is effectively connected with the Non-U.S. Holder’s conduct of a trade or business within the United States, unless an applicable income tax treaty provides otherwise, the Non-U.S. Holder will be exempt from the U.S. federal withholding tax described above. To claim the exemption, the Non-U.S. Holder generally must furnish to the applicable withholding agent a valid IRS Form W-8ECI, certifying that the interest is effectively connected with the Non-U.S. Holder’s conduct of a trade or business within the United States. Any such effectively connected interest will be subject to U.S. federal income tax on a net income basis at regular graduated U.S. federal income tax rates, generally in the same manner as if such Non-U.S. Holder were a U.S. Holder, unless an applicable income tax treaty provides otherwise. A Non-U.S. Holder that is a corporation may be subject to an additional branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on such effectively connected earnings and profits, as adjusted for certain items.

Non-U.S. Holders that do not timely provide the applicable withholding agent with the required certification, but that qualify for a reduced rate under an applicable income tax treaty, may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS. Non-U.S. Holders should consult their tax advisors regarding their entitlement to benefits under any applicable income tax treaty.

Information Reporting and Backup Withholding

A U.S. Holder whose Notes are tendered and accepted for payment pursuant to the Offer will be subject to certain information reporting requirements (unless the U.S. Holder is an exempt recipient and certifies as to that status) with respect to any amounts received pursuant to the Offer (including Accrued Interest). In addition, a U.S. Holder may be subject to backup withholding with respect to such amounts unless the U.S. Holder provides the applicable withholding agent with a correct taxpayer identification number (“*TIN*”) and certifies that the U.S. Holder is a United States person, the *TIN* is correct (or that the U.S. Holder is awaiting a *TIN*) and the U.S. Holder is not currently subject to backup withholding. U.S. Holders should consult their tax advisors as to their qualification for exemption from backup withholding and the procedure for obtaining such exemption.

In general, information reporting and backup withholding will not apply to the sale of Notes by a Non-U.S. Holder pursuant to the Offer, *provided* that the Non-U.S. Holder has provided the applicable withholding agent with documentation establishing that it is not a United States person (for example, IRS Form W-8BEN or W-8BEN-E). However, information returns are required to be filed with the IRS in connection with any payments of Accrued Interest to Non-U.S. Holders, regardless of whether any tax was actually withheld. Copies of information returns that are filed with the IRS may also be made available under the provisions of an applicable treaty or agreement to the tax authorities of the country in which the Non-U.S. Holder resides or is established.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against the Holder's U.S. federal income tax liability, *provided* the required information is timely furnished to the IRS.

Foreign Account Tax Compliance Act

Sections 1471 to 1474 of the Code (such Sections commonly referred to as the Foreign Account Tax Compliance Act, or "*FATCA*") impose a withholding tax on certain types of payments made to non-U.S. financial institutions and certain other non-U.S. entities (including in circumstances where the non-U.S. financial institution or other non-U.S. entity is acting as an intermediary). Specifically, a 30% withholding tax may be imposed on payments of Accrued Interest on a Note to a "foreign financial institution" or a "non-financial foreign entity" (each as defined in the Code), unless (i) the foreign financial institution undertakes certain diligence and reporting obligations, (ii) the non-financial foreign entity either certifies it does not have any "substantial United States owners" (as defined in the Code) or furnishes identifying information regarding each substantial United States owner, or (iii) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules. If the payee is a foreign financial institution and is subject to the diligence and reporting requirements in (i) above, it must enter into an agreement with the U.S. Department of the Treasury requiring, among other things, that it undertake to identify accounts held by certain "specified United States persons" or "United States owned foreign entities" (each as defined in the Code), annually report certain information about such accounts, and withhold 30% on certain payments to noncompliant foreign financial institutions and certain other account holders. Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States governing FATCA may be subject to different rules.

THE DISCUSSION SET FORTH ABOVE IS INCLUDED FOR GENERAL INFORMATION PURPOSES ONLY. HOLDERS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE U.S. FEDERAL, STATE AND LOCAL AND NON-U.S. TAX CONSEQUENCES OF THE OFFER.

CERTAIN ERISA CONSIDERATIONS

The following is a summary of certain considerations associated with tendering the Notes by an (i) “employee benefit plan” that is subject to the fiduciary responsibility provisions of Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended (“ERISA”) or the prohibited transaction provisions of Title I of ERISA or Section 4975 of the Internal Revenue Code of 1986, as amended (the “Code”), or provisions under any other U.S. or non-U.S. federal, state, local or other laws or regulations that are similar to such provisions of Title I of ERISA or Section 4975 of the Code (collectively, “*Similar Laws*”), and (ii) entities whose underlying assets are considered to include the assets of any of the foregoing described in clause (i), pursuant to ERISA or any Similar Law (each of the foregoing described in clauses (i) and (ii) referred to herein as a “*Plan*”).

In considering tendering Notes held by a Plan, fiduciaries of the Plan should consider the fiduciary standards of ERISA and any applicable Similar Laws in the context of the Plan’s particular circumstances before deciding to tender the Notes. Among other factors, the fiduciary should consider whether tendering of the Notes would satisfy the prudence and diversification requirements of ERISA and any applicable Similar Laws, and would be consistent with the documents and instruments governing the Plan.

General Fiduciary Matters

ERISA and the Code impose certain duties on persons who are fiduciaries of a Plan subject to Title I of ERISA or Section 4975 of the Code (a “*Covered Plan*”) and prohibit certain transactions involving the assets of a Covered Plan and its fiduciaries or other interested parties. Under ERISA and the Code, any person who exercises any discretionary authority or control over the administration of such a Covered Plan or the management or disposition of the assets of such a Covered Plan, or who renders investment advice for a fee or other compensation to such a Covered Plan, is generally considered to be a fiduciary of the Covered Plan.

Prohibited Transaction Issues

Section 406 of ERISA and Section 4975 of the Code prohibit Covered Plans from engaging in specified transactions involving plan assets with persons or entities who are “parties in interest,” within the meaning of ERISA, or “disqualified persons,” within the meaning of Section 4975 of the Code, unless exemptive relief is available under an applicable statutory or administrative exemption. A party in interest or disqualified person who engaged in a non-exempt prohibited transaction may be subject to excise taxes and other penalties and liabilities under ERISA and/or the Code. In addition, the fiduciary of the Covered Plan that engaged in such a non-exempt prohibited transaction may be subject to penalties and liabilities under ERISA and the Code. Certain of the Company, the Dealer Manager, the Tender and Information Agent, the Trustee, the Notes Collateral Agent and their respective affiliates (collectively, the “*Transaction Parties*”) may be considered a “*party in interest*” or a “*disqualified person*” with respect to a Covered Plan, and, accordingly, prohibited transactions may arise if Notes are tendered by or on behalf of a Covered Plan unless the Notes are tendered pursuant to an available exemption.

In this regard the U.S. Department of Labor has issued prohibited transaction class exemptions, or “PTCEs” that may apply to the tendering of the Notes. These exemptions include, without limitation, PTCE 84-14 respecting transactions determined by independent qualified professional asset managers, PTCE 90-1 respecting insurance company pooled separate accounts, PTCE 91-38 respecting bank collective investment funds, PTCE 95-60 respecting life insurance company general accounts, and PTCE 96-23 respecting transactions determined by in-house asset managers. In addition, Section 408(b)(17) of ERISA and Section 4975(d)(20) of the Code provide relief from the prohibited transaction provisions of ERISA and Section 4975 of the Code for certain transactions, *provided* that neither the issuer of the securities nor any of its affiliates (directly or indirectly) have or exercise any discretionary authority or control or render any investment advice with respect to the assets of any Covered Plan involved in the transaction and provided further that the Covered Plan receives no less and pays no more than “*adequate consideration*” (within the meaning of Section 408(b)(17) of ERISA and Section 4975(f)(10) of the Code). Each of the above-noted exemptions contains conditions and limitations on its application. Fiduciaries of Covered Plans considering tendering the Notes in reliance on these or any other exemption should carefully review the exemption to ensure it is applicable.

There can be no assurance that all of the conditions of any such exemptions will be satisfied or that any of such exemptions will be available with respect to transactions involving the Notes.

Plans that are governmental plans (as defined in Section 3(32) of ERISA), certain church plans (as defined in Section 3(33) of ERISA) and non-U.S. plans (as described in Section 4(b)(4) of ERISA) may not be subject to the fiduciary responsibility provisions of ERISA or the prohibited transaction provisions of ERISA or the Code but may nevertheless be subject to Similar Laws. Fiduciaries of any such Plans should consult with counsel regarding consequences under any applicable Similar Laws before the Notes are tendered.

Because of the foregoing, each Plan tendering Notes (or the person making the decision on behalf of a Plan) will be deemed, by tendering the Notes, to represent on behalf of itself and/or such Plan that the tendering of the Notes will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or a similar violation under any applicable Similar Law, and that none of the Transaction Parties is a fiduciary to the Plan in connection with the decision to tender the Notes.

The foregoing discussion is general in nature and is not intended to be all inclusive. Due to the complexity of these rules and the penalties that may be imposed upon persons involved in non-exempt prohibited transactions, it is particularly important that fiduciaries, or other persons considering the tendering or continued holding of the Notes on behalf of, or with the assets of, any Plan, consult with their counsel regarding the potential applicability of ERISA, Section 4975 of the Code and any Similar Laws to such decision and whether an exemption would be applicable to the tendering of the Notes.

Holders of the Notes have the exclusive responsibility for ensuring that the tendering of the Notes complies with the fiduciary responsibility rules of ERISA and does not violate the prohibited transaction rules of ERISA, the Code or applicable Similar Laws. Neither we nor the Dealer Manager make any representation as to whether the tendering of Notes is appropriate for Plans in general or is appropriate for any particular Plan.

Plans should consider the fact that none of the Transaction Parties is acting, or will act, as a fiduciary to any Plan with respect to the decision to tender Notes in connection with this Offer. The Transaction Parties are not undertaking to provide impartial investment advice or advice based on any particular investment need, or to give advice in a fiduciary capacity, with respect to such decision. All communications, correspondence and materials from the Transaction Parties with respect to this Offer are intended to be general in nature and are not directed at any specific Plan, and do not constitute advice regarding the advisability of tendering Notes for any specific Plan. The decision to tender Notes in connection with this Offer must be made solely by each prospective Plan on an arm's length basis.

DEALER MANAGER AND TENDER AND INFORMATION AGENT

The Company has retained Morgan Stanley & Co. LLC to act as the dealer manager (the “*Dealer Manager*”) in connection with the Offer. The Company has also retained Global Bondholder Services Corporation to act as the Tender Agent and the Information Agent (in such capacity, the “*Tender and Information Agent*”) in connection with the Offer. The Company has agreed to pay the Dealer Manager and the Tender and Information Agent customary fees for their services in connection with the Offer. The Company has also agreed to reimburse the Dealer Manager and the Tender and Information Agent for their reasonable and documented fees and expenses (including all reasonable and documented fees and disbursements of legal counsel to the Dealer Manager) and to indemnify them against certain liabilities, including liabilities under Federal securities laws.

At any given time, the Dealer Manager or its affiliates may make markets in the Notes or other securities of the Company or otherwise trade in the Notes or other securities of the Company for their own accounts or for the account of customers, and accordingly, may hold long or short positions in the Notes or such other securities. In addition, the Dealer Manager or its affiliates may tender Notes into the Offer for their own accounts.

In the ordinary course of their business, the Dealer Manager or its affiliates have provided in the past, and currently provide, other investment banking, commercial banking and financial advisory services to the Company and its affiliates. The Dealer Manager or its affiliates may continue to provide various investment banking, commercial banking and financial advisory services to the Company and its affiliates, for which they would receive customary compensation. In that regard, the Dealer Manager is acting as an initial purchaser in the Debt Financing. The Dealer Manager has also acted as an initial purchaser of our past debt securities offerings and as a lender under our senior secured credit facility.

NONE OF THE COMPANY, THE TENDER AND INFORMATION AGENT, THE DEALER MANAGER, THE TRUSTEE OR THE NOTES COLLATERAL AGENT (NOR ANY OF THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES OR AFFILIATES) MAKES ANY RECOMMENDATION AS TO WHETHER HOLDERS SHOULD TENDER THEIR NOTES PURSUANT TO THE OFFER, AND NO ONE HAS BEEN AUTHORIZED BY ANY OF THEM TO MAKE SUCH A RECOMMENDATION. HOLDERS MUST MAKE THEIR OWN DECISIONS AS TO WHETHER TO TENDER THEIR NOTES, AND, IF SO, THE PRINCIPAL AMOUNT OF NOTES TO TENDER.

None of the Dealer Manager or the Tender and Information Agent assumes any responsibility for the accuracy or completeness of the information concerning the Company or its affiliates or the Notes contained or incorporated by reference in this Offer to Purchase or for any failure by the Company to disclose events that may have occurred and may affect the significance or accuracy of such information.

Any questions or requests for assistance or for additional copies of this Offer to Purchase, the Notice of Guaranteed Delivery or related documents may be directed to the Tender and Information Agent at its telephone numbers set forth below. A Holder may also contact the Dealer Manager at its telephone number set forth below or such Holder’s broker, dealer, commercial bank, trust company or other nominee or intermediary for assistance concerning the Offer. Beneficial owners should contact their broker, dealer, commercial bank, trust company or other nominee or intermediary for assistance concerning the Offer. If a Holder would like additional copies of this Offer to Purchase or the documents incorporated herein by reference, the Holder should call the Tender and Information Agent at its address or one of its telephone numbers set forth on the following page.

The Tender and Information Agent for the Offer is:

GLOBAL BONDHOLDER SERVICES CORPORATION

Banks and Brokers call collect: (212) 430-3774

All others call toll-free: (855) 654-2015

e-mail: contact@gbsc-usa.com

*By Hand, Overnight Delivery or Mail (Registered or
Certified Mail Recommended):*

Global Bondholder Services Corporation
65 Broadway, Suite 404
New York, New York 10006
Attention: Corporate Actions

*By Facsimile Transmission (for Eligible Guarantor
Institutions only):*

(212) 430-3775
Attention: Corporate Actions
Confirmations:
(855) 654-2015
(212) 430-3774

The Dealer Manager for the Offer is:

Morgan Stanley & Co. LLC

Attention: Debt Advisory Group
1585 Broadway
New York, New York 10036
Toll Free: (800) 624-1808
Collect: (212) 761-1057

ANNEX A

FORM OF NOTICE OF GUARANTEED DELIVERY

Notice of Guaranteed Delivery



Spirit AeroSystems, Inc.

Relating to the Offer to Purchase for Cash, Dated November 8, 2023 (the “Offer to Purchase”)
Any and All of Spirit AeroSystems, Inc.’s
7.500% Senior Secured Second Lien Notes due 2025

This Notice of Guaranteed Delivery is being provided in connection with the Offer (as defined in the Offer to Purchase) by Spirit AeroSystems, Inc. (the “Company”). The Offer will expire at 5:00 P.M., New York City time, on November 15, 2023, unless extended or terminated (such time and date, as the same may be extended or terminated by us in our sole discretion subject to applicable law, the “Expiration Date”). Tendered Notes may be validly withdrawn at any time at or prior to 5:00 p.m., New York City time, on November 15, 2023, unless extended by us (such time and date, as the same may be extended by us in our sole discretion, the “Withdrawal Deadline”), but may not thereafter be validly withdrawn, unless otherwise required by applicable law. The Offer is being made upon the terms and subject to the conditions set forth in the offer to purchase (as it may be amended or supplemented from time to time, the “Offer to Purchase”) relating to the Notes and this accompanying notice of guaranteed delivery (as it may be amended or supplemented from time to time, the “Notice of Guaranteed Delivery”). Capitalized terms used by not defined herein shall have the meaning given to them in the Offer to Purchase.

The Tender and Information Agent for the Offer is:

GLOBAL BONDHOLDER SERVICES CORPORATION

Banks and Brokers call collect: (212) 430-3774

All others call toll-free: (855) 654-2015

e-mail: contact@gbsc-usa.com

By Hand, Overnight Delivery or Mail (Registered or Certified Mail Recommended):

Global Bondholder Services Corporation
65 Broadway, Suite 404
New York, New York 10006
Attention: Corporate Actions

By Facsimile Transmission (for Eligible Guarantor Institutions only):

(212) 430-3775
Attention: Corporate Actions
Confirmations:
(855) 654-2015
(212) 430-3774

Delivery of this Notice of Guaranteed Delivery to an address other than the one set forth above or transmission of instructions via facsimile to a number other than the facsimile number set forth above will not constitute a valid delivery to the Tender and Information Agent. The method of delivery of this Notice of Guaranteed Delivery and all other required documents to the Tender and Information Agent, including delivery through DTC, and any acceptance or Agent’s Message transmitted through ATOP electronic acceptance procedures, is at the election and risk of holders.

The Notes are:

Series of Notes	CUSIP Numbers⁽¹⁾	Aggregate Principal Amount Outstanding
7.500% Senior Secured Second Lien Notes due 2025	85205T AL4 (144A) U84591 AD5 (Reg S)	\$1,200,000,000

⁽¹⁾ No representation is made as to the correctness or accuracy of the CUSIP numbers listed in this Notice of Guaranteed Delivery or printed on the Notes. They are provided solely for the convenience of Holders of the Notes.

If you desire to tender Notes in the Offer and the procedures for book-entry transfer cannot be completed on a timely basis before the Expiration Date, your tender may still be effected if (1) the tender is made by or through an Eligible Guarantor Institution (as defined below); (2) guaranteed deliveries are submitted only in the authorized minimum denominations and integral multiples of \$1,000 in excess thereof; (3) either (a) the Tender and Information Agent receives by mail, overnight courier or facsimile transmission, before the Expiration Date, a properly completed and duly executed Notice of Guaranteed Delivery in the form we have provided, including (where required) a signature guarantee by an Eligible Guarantor Institution in the form set forth herein or (b) in the case of Notes held in book-entry form, such Eligible Guarantor Institution has complied with ATOP's procedures applicable to guaranteed delivery for the Notes; and in either case representing that the Holder(s) own such Notes; and (4) the Tender and Information Agent receives the Notes, in proper form for transfer, or confirmation of book-entry transfer of the Notes into the Tender and Information Agent's account at the book-entry transfer facility, including any required signature guarantees, or an Agent's Message, and any other required documents, no later than 5:00 p.m., New York City time, on the second business day after the date of receipt by the Tender and Information Agent of this Notice of Guaranteed Delivery.

If a Holder is tendering Notes through ATOP pursuant to the Guaranteed Delivery Procedures set forth in the Offer to Purchase, the Eligible Guarantor Institution should not complete and deliver this Notice of Guaranteed Delivery, but such Eligible Guarantor Institution will be bound by the terms of the Offer, including this Notice of Guaranteed Delivery, as if it was executed and delivered by such Eligible Guarantor Institution. Holders who hold Notes in book-entry form and tender pursuant to the Guaranteed Delivery Procedures set forth in the Offer to Purchase should, at or prior to the Guaranteed Delivery Date (as defined below), only comply with ATOP's procedures applicable to guaranteed delivery.

The Eligible Guarantor Institution that completes this form must communicate the guarantee to the Tender and Information Agent within the time period shown herein. Failure to do so could result in a financial loss to such participant.

Foreign holders that want to tender using a guaranteed delivery process should contact their brokers, the Company or the Tender and Information Agent.

Ladies and Gentlemen:

The undersigned represents that the undersigned owns and hereby tenders to Spirit AeroSystems, Inc. (the “Company”), upon the terms and subject to the conditions set forth in the Offer to Purchase, dated November 8, 2023 (the “Offer to Purchase”), and this Notice of Guaranteed Delivery and instructions thereto (which, as they may be amended or supplemented from time to time, together constitute the “Offer”), receipt of which is hereby acknowledged, the principal amount of Notes, set forth below, all pursuant to the Guaranteed Delivery Procedures set forth in the Offer to Purchase.

The undersigned understands that tenders of Notes pursuant to the Offer may not be withdrawn after the Expiration Date. Tenders of Notes may be withdrawn prior to the Expiration Date, as provided in the Offer to Purchase.

All authority conferred or agreed to be conferred by this Notice of Guaranteed Delivery shall not be affected by, and shall survive, the death or incapacity of the undersigned, and every obligation of the undersigned under this Notice of Guaranteed Delivery shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns of the undersigned.

Guaranteed deliveries may be submitted only in principal amounts equal to \$2,000 and integral multiples of \$1,000 in excess thereof.

If a Holder is tendering Notes through ATOP pursuant to the Guaranteed Delivery Procedures set forth in the Offer to Purchase, the Eligible Guarantor Institution should not complete and deliver this Notice of Guaranteed Delivery, but such Eligible Guarantor Institution will be bound by the terms of the Offer, including this Notice of Guaranteed Delivery, as if it was executed and delivered by such Eligible Guarantor Institution. Holders who hold Notes in book-entry form and tender pursuant to the Guaranteed Delivery Procedures set forth in the Offer to Purchase should, at or prior to the Guaranteed Delivery Date, only comply with ATOP’s procedures applicable to guaranteed delivery.

As more fully described in the Offer to Purchase, guaranteed deliveries will be required to be provided no later than 5:00 p.m., New York City time, on November 17, 2023, which is two business days following the Expiration Date (the “Guaranteed Delivery Date”). The Settlement Date will take place promptly after the delivery of such accepted Notes, but no earlier than November 21, 2023. The Company will not pay accrued interest for any periods following the Settlement Date in respect of any Notes tendered in the Offer, including those tendered by the Guaranteed Delivery Procedures set forth herein and in the Offer to Purchase, and under no circumstances will additional interest be paid by the Company by reason of any delay in the Guaranteed Delivery Procedures.

Principal Amount of Notes Tendered: _____

Series of Notes that Principal Amount Tendered Relates To: _____

CUSIP of Notes that Principal Amount Tendered Related To: _____

Account Number: _____

Dated: _____, 2023

Name(s) of Registered Holder(s): _____

Address(es) (including Country and Zip Code): _____

Signature(s): _____

THE GUARANTEE ON THE REVERSE SIDE MUST BE COMPLETED.

GUARANTEE

(Not to be used for signature guarantee)

The undersigned, a firm that is a participant in the Securities Transfer Agents Medallion Program, or an “*Eligible Guarantor Institution*” (as such term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended), hereby (i) represents that the above-named persons are deemed to own the Notes tendered hereby, (ii) represents that such tender of Notes is being made by guaranteed delivery and (iii) guarantees that the Notes tendered hereby in proper form for transfer or confirmation of book-entry transfer of such Notes into the tender agent’s account at the book-entry transfer facility, pursuant to the procedures set forth in “The Offer—Procedures for Tendering Notes—Guaranteed Delivery Procedures” in the Offer to Purchase, and the Notes to be tendered or an Agent’s Message in the case of a book-entry delivery, and any other required documents, will be received by the Tender and Information Agent at its address set forth above within two business days after the date of execution hereof.

The Eligible Guarantor Institution that completes this form must communicate the guarantee to the Tender and Information Agent within the time period indicated herein. Failure to do so may result in financial loss to such Eligible Guarantor Institution.

Name of Firm: _____

Authorized Signature: _____

Name: _____

Title: _____

(Please Type or Print)

Address: _____

Zip Code: _____

Country: _____

Area Code and Telephone Number(s): _____

Dated: _____, 2023

DO NOT SEND THE NOTES WITH THIS FORM. ACTUAL SURRENDER OF THE NOTES MUST BE MADE PURSUANT TO, AND BE ACCOMPANIED BY ANY OTHER REQUIRED DOCUMENTS AS SET FORTH HEREIN.

Any questions or requests for assistance may be directed to the Dealer Manager at the addresses and telephone numbers set forth below. Additional copies of this Notice of Guaranteed Delivery may be obtained from the Tender and Information Agent at the address, email address or telephone numbers set forth below. A Holder may also contact such Holder's broker, dealer, custodian bank, depository, trust company or other nominee for assistance concerning the Offer.

The Tender and Information Agent for the Offer is:

GLOBAL BONDHOLDER SERVICES CORPORATION

Banks and Brokers call collect: (212) 430-3774

All others call toll-free: (855) 654-2015

e-mail: contact@gbsc-usa.com

By Hand, Overnight Delivery or Mail (Registered or Certified Mail Recommended):

Global Bondholder Services Corporation

65 Broadway, Suite 404

New York, New York 10006

Attention: Corporate Actions

By Facsimile Transmission (for Eligible Guarantor Institutions only):

(212) 430-3775

Attention: Corporate Actions

Confirmations:

(855) 654-2015

(212) 430-3774

The Dealer Manager for the Offer is:

Morgan Stanley & Co. LLC

Attention: Debt Advisory Group

1585 Broadway

New York, New York 10036

Toll Free: (800) 624-1808

Collect: (212) 761-1057