

Spirit Airlines (USA): JetBlue Airways Corp (USA) Tender Offer Treatment - Informative Notice

17 June 2022

FTSE Russell notes the transaction whereby JetBlue Airways Corp (2852760, USA, GEIS Small Cap) has launched a bid to acquire all outstanding shares of Spirit Airlines Inc (B3ZG8F4, USA, GEIS Small Cap) through a cash tender offer.

In the transaction, each share of Spirit Airlines will be exchanged for \$31.50 in cash. As a part of the total \$31.50 consideration, a prepayment amount of \$1.50 is included and will be paid to Spirit Airlines' shareholders upon approval of JetBlue's tender offer terms. The offer is set to expire on June 30, 2022. Accordingly and subject to the publication of a final timetable, FTSE Russell anticipates the following treatment.

On the Effective Date (to be determined):

Spirit Airlines will be deleted from all FTSE Russell indices, with a minimum of two days advanced notification. Spirit Airlines will be removed from all indices at the tender offer terms of \$31.50 if the security is halted at the time of tender offer expiration. In the event that Spirit Airlines continues to trade following the expiration of the offer, an adjustment in the form of a capital repayment will be applied to represent the \$1.50 prepayment amount. The capital repayment will only be applied if Spirit Airlines continues to trade following expiration, and the effective date of delisting is confirmed to be after the prepayment amount will be received by Spirit Airlines' shareholders.

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