



**Attn: Trading and Market Making/Legal and Compliance/Operations/Systems  
UNIFORM PRACTICE ADVISORY (UPC #27-25) 03/12/2025 Spirit Airlines Inc  
(SAVEQ).**

Notice has been received that the above Company's First Amended Joint Chapter 11 Plan became effective on 03/12/2025. Pursuant to the plan, On the Effective Date, All Existing (Equity) Interests shall be cancelled, released, extinguished, or otherwise eliminated and Holders of such Existing Interests shall not receive any Plan Distributions or retain any interest in property on account of such Existing Interests. Notwithstanding anything to the contrary herein, no Holder of a Class 10 Existing Interest (in its capacity as such) shall be a Releasing Party, Released Party, or Exculpated Party.

Pursuant to the Plan, On the Effective Date, Each Holder of an Allowed Other Secured Claim shall receive, at the option of the (Reorganized) Debtor(s) (with the consent of the Required Consenting Stakeholders), either of the following: i. payment in full in Cash, payable on the later of (A) the Effective Date and (B) the date that is 30 Business Days after the date on which such Other Secured Claim becomes an Allowed Other Secured Claim, in each case, or as soon as reasonably practicable thereafter; or ii. Reinstatement or such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

Issuer	Security Description	CUSIP	Treatment Class	Treatment
Spirit Airlines Inc SAVE Pass Thru CTFS Ser 2015-1A	4.1% First Lien Pass Thru CTF Class A Due 04/1/2028	84858DAA6	Class 1	No Impairment
Spirit Airlines Class AA Pass Thru CTFS Ser 2017-1	3.375% Senior Secured Pass Thru CTF Due 02/15/2030	84858WAA4	Class 1	No Impairment
Spirit Airlines Inc Save Pass Thru CTFS Ser 2015-B	4.45% Senior Secured Pass Thru CTF Class B Due 04/01/2024	84858EAA4	Class 1	No Impairment
Spirit Airlines Class B Pass Thru CTF Ser 2017-1	3.8% Senior Secured Pass Thru CTF Due 02/15/2026	84859MAA5	Class 1	No Impairment
Spirit Airlines Class A Pass Thru CTFS Ser 2017-1	3.65% Senior Secured Pass Thru CTF Due 02/15/2030	84858XAA2	Class 1	No Impairment

Pursuant to the Plan, On the Effective Date, Each Holder of a Senior Secured Notes Claim shall receive its Pro Rata share of: (i) 76.0% of the New Equity Interests, subject to dilution by the Equity Rights Offering (including the Equity Rights Offering Shares, the Equity Rights Offering Holdback Shares, and the Backstop Shares), the Backstop Premium Shares, and the MIP Interests; (ii) the Senior Secured Notes Subscription Rights (after accounting for the Equity Rights Offering Holdback); (iii) \$700 million of the Exit Secured Notes; and (iv) to the extent not paid as adequate protection, cash in an amount equal to all accrued and unpaid interest (at the non-default rate) under the Senior Secured Notes Indenture through the Effective Date.

Issuer	Security Description	CUSIP	Treatment Class	Distribution of New Equity Per \$1000 PA	Distribution of Exit Secured Notes Entitlement Per \$1000 PA	Distribution of Cash Per \$1000 PA
Spirit IP Cayman Ltd / Spirit Loyalty Cayman Ltd	8% Senior Secured Notes 144A Due 9/20/2025	84859BAB7	Class 4	8.779424 of common stock of Spirit Aviation Holdings, Inc.	630.630631	Accrued and unpaid Interest Only
Spirit IP Cayman Ltd / Spirit Loyalty Cayman Ltd	8% Senior Secured Notes 144A Due 9/20/2025	84859BAA9	Class 4	8.779424 of common stock of Spirit Aviation Holdings, Inc.	630.630631	Accrued and unpaid Interest Only
Spirit IP Cayman Ltd / Spirit Loyalty Cayman Ltd	8% Senior Secured Notes RegS Due 9/20/2025	G83518AA1	Class 4	8.779424 of common stock of Spirit Aviation Holdings, Inc.	630.630631	Accrued and unpaid Interest Only
Spirit IP Cayman Ltd / Spirit Loyalty Cayman Ltd	8% Senior Secured Notes RegS Due 9/20/2025	G83518AB9	Class 4	8.779424 of common stock of Spirit Aviation Holdings, Inc.	630.630631	Accrued and unpaid Interest Only

Pursuant to the Plan, On the Effective Date, Each Holder of a Convertible Notes Claim shall receive (a) its Convertible Notes Equity Distribution; (b) its Pro Rata share of the Convertible Notes Subscription Rights (after accounting for the Equity Rights Offering Holdback); (c) its Pro Rata share of the Total Convertible Notes Exit Secured Notes Entitlement, subject to adjustment for any Ineligible Convertible Noteholder Adjustment; and (d) cash in an amount equal to all accrued and unpaid interest (at the non-default rate) under the Convertible Notes Indenture through the Effective Date.

Issuer	Security Description	CUSIP	Treatment Class	Distribution of New Equity Per \$1000 PA	Distribution of Exit Secured Notes Entitlement Per \$1000 PA	Distribution of Cash Per \$1000 PA
Spirit Airlines Inc	1% Senior Unsecured Note Convertible Due 05/15/2026	848577AB8	Class 5	5.86058 of common stock of Spirit Aviation Holdings, Inc.	266.6138520	Accrued and unpaid Interest Only
Spirit Airlines Inc	4.75% Senior Unsecured Note Convertible Due 05/15/2025	848577AA0	Class 5	5.86058 of common stock of Spirit Aviation Holdings, Inc.	266.6138520	Accrued and unpaid Interest Only

Please consult the company's First Amended Joint Chapter 11 Plan for further details.<sup>1</sup>

Members are reminded of their obligations under FINRA Rule 2111 if they continue to engage in transactions in the above security after the effective date.

Pursuant to FINRA Rule 11530, members are advised that, among other things, in contracts for securities where a public announcement or publication of general circulation discloses that the securities have been deemed worthless, deliveries shall consist a) the worthless securities or; or b) a Letter of Indemnity which shall grant the purchaser any rights and privileges which might accrue to the holders of the physical securities. Such deliveries shall operate to close-out the contract and shall be settled at the existing contract price pursuant to FINRA Rule 11530.

Questions regarding this notice should be directed to: FINRA Market Operations –

<sup>1</sup> See e.g., *In re: Spirit Airlines, Inc., et al.*, Debtors. Chapter 11 Case No. 24-11988 (SHL) Jointly Administered First Amended Joint Chapter 11 Plan of Reorganization of Spirit Airlines, Inc. and its Debtor Affiliates

1-866-776-0800.