

POST CONFIRMATION OPERATING
REPORT OF AVIANCA HOLDINGS
S.A. FOR THE QUARTER ENDED ON
DECEMBER 2023



UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF NEW YORK

In re: Avianca Holdings S.A.

§
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§

Case No. 20-11133

Lead Case No. 20-11133

Debtor(s)

☒ Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 12/31/2023

Petition Date: 05/10/2020

Plan Confirmed Date: 11/02/2021

Plan Effective Date: 12/01/2021

This Post-confirmation Report relates to: ☒ Reorganized Debtor

☐ Other Authorized Party or Entity: _____

Name of Authorized Party or Entity

/s/ Rohit Philip

Signature of Responsible Party

01/31/2024

Date

Rohit Philip

Printed Name of Responsible Party

New York, New York

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name Avianca Holdings S.A.

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Part 1: Summary of Post-confirmation Transfers

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	\$0	\$474,697,372
b. Non-cash securities transferred	\$0	\$0
c. Other non-cash property transferred	\$0	\$0
d. Total transferred (a+b+c)	\$0	\$474,697,372

Part 2: Preconfirmation Professional Fees and Expenses

a.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor <i>Aggregate Total</i>		\$0	\$0	\$0	\$0
	<i>Itemized Breakdown by Firm</i>					
		Firm Name	Role			
	i			\$0	\$0	\$0
	ii					
	iii					
	iv					
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b.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor		\$0	\$0	\$0	\$0
	<i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i			\$0	\$0	\$0	\$0
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c.	All professional fees and expenses (debtor & committees)			\$0	\$0	\$0	\$0

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

	Total Anticipated Payments Under Plan	Paid Current Quarter	Paid Cumulative	Allowed Claims	% Paid of Allowed Claims
a. Administrative claims	\$5,471,425	\$0	\$1,132,941	\$5,471,425	21%
b. Secured claims	\$371,820,211	\$0	\$136,974,682	\$371,820,211	37%
c. Priority claims	\$921,712	\$0	\$921,712	\$921,712	100%
d. General unsecured claims	\$40,751,766	\$2,038,238	\$39,886,953	\$3,487,051,774	1%
e. Equity interests	\$0	\$0	\$0		

Part 4: Questionnaire

a. Is this a final report? Yes ☐ No ☒

If yes, give date Final Decree was entered:

If no, give date when the application for Final Decree is anticipated: 03/31/2024

b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

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Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan. Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." *See* 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.

/s/ Rohit Philip

Signature of Responsible Party

Chief Financial Officer

Title

Rohit Philip

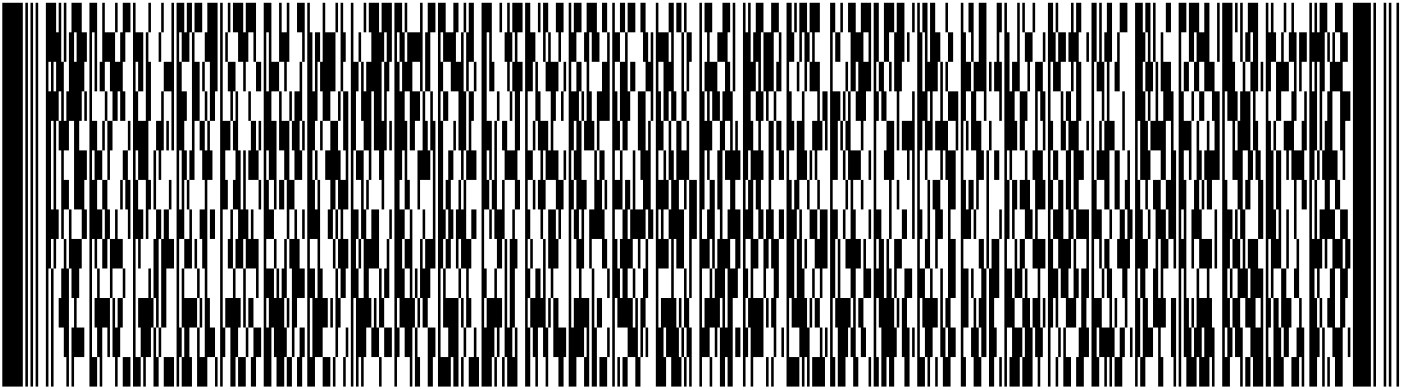
Printed Name of Responsible Party

01/31/2024

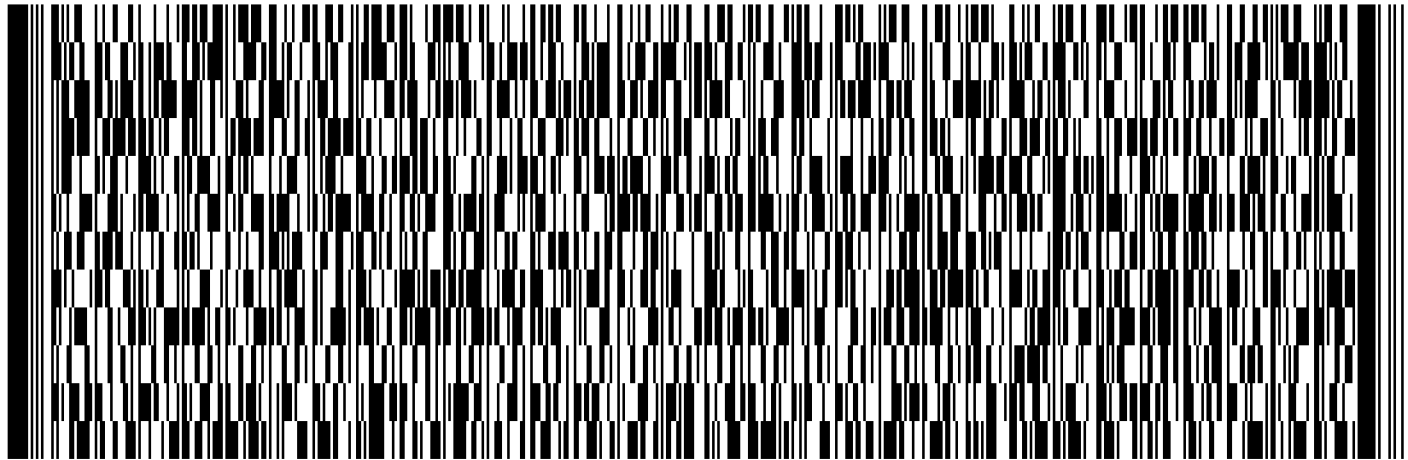
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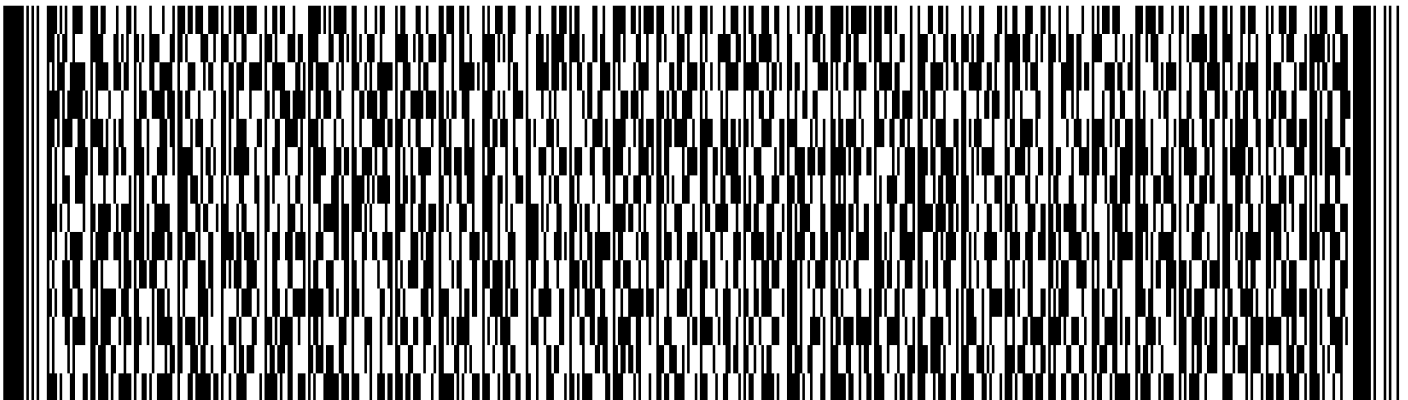
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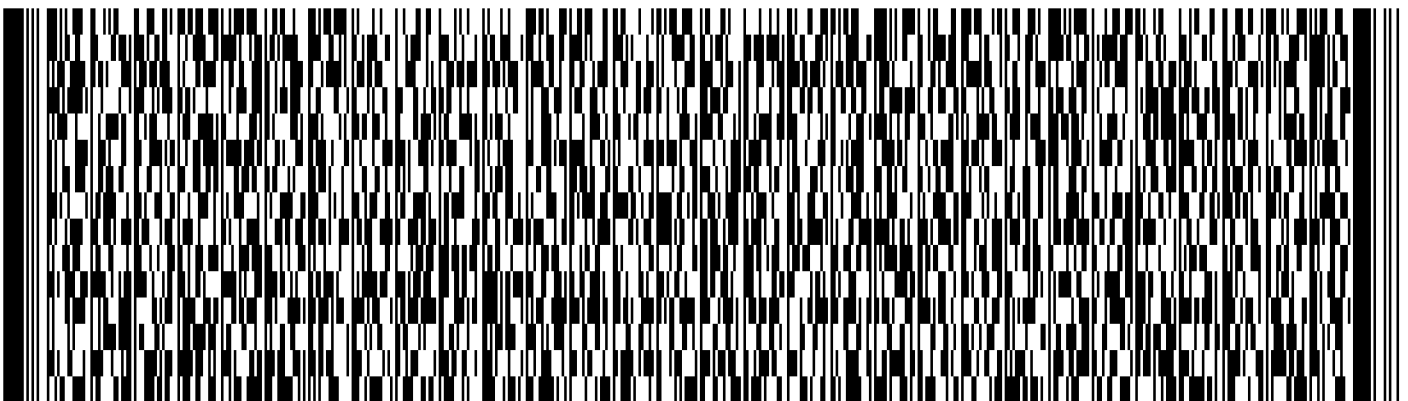
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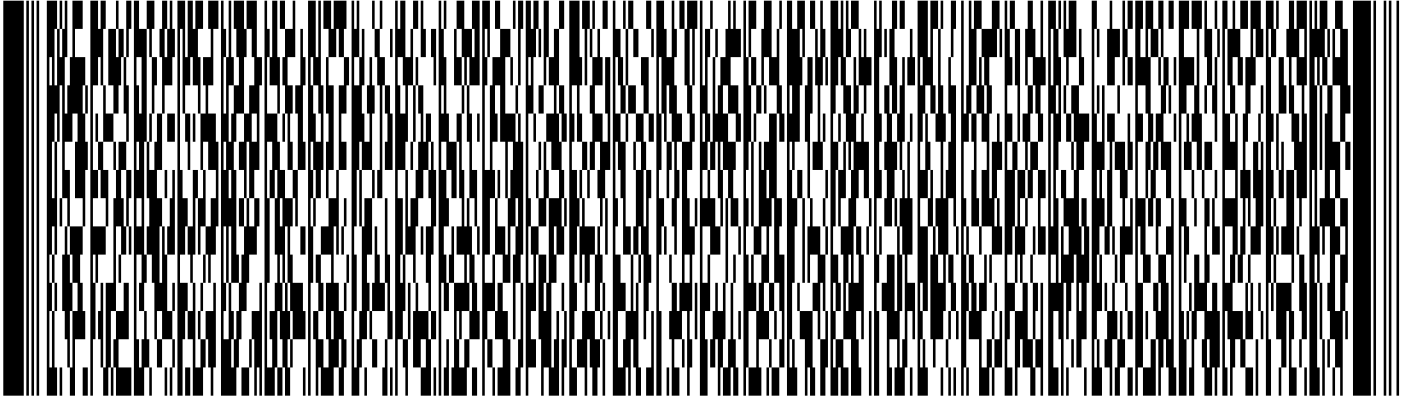
Page 2 Minus Tables



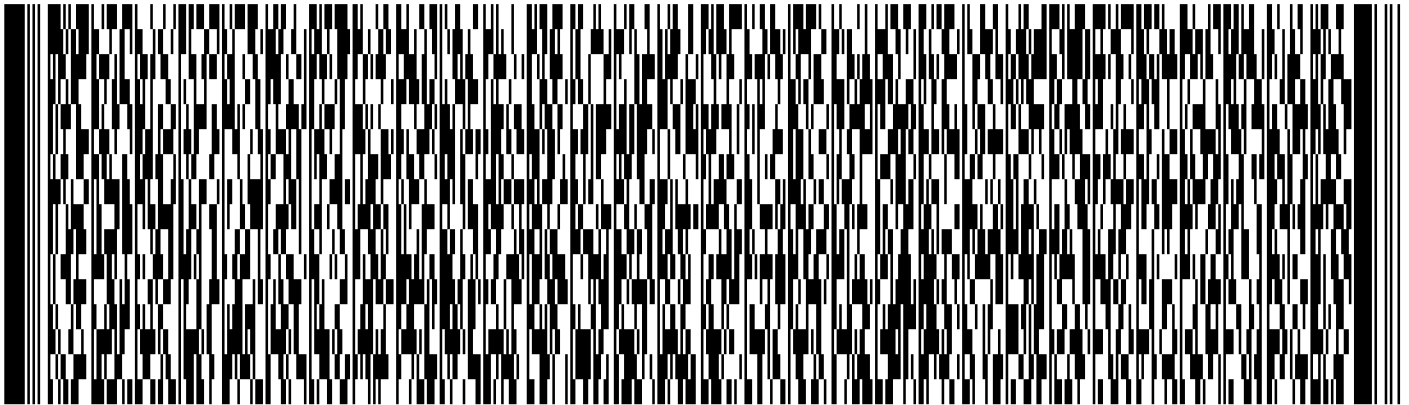
Bankruptcy Table 1-50

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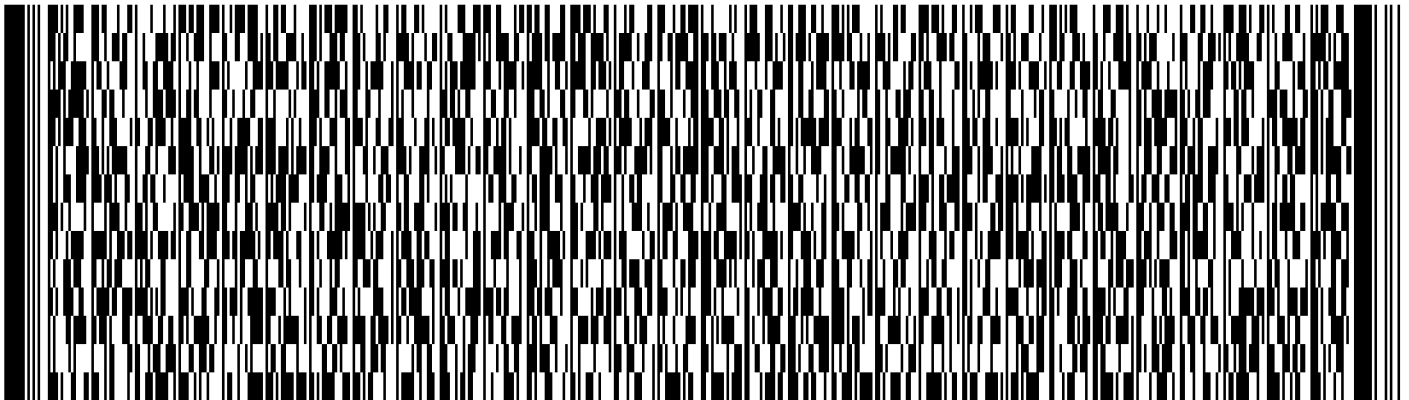
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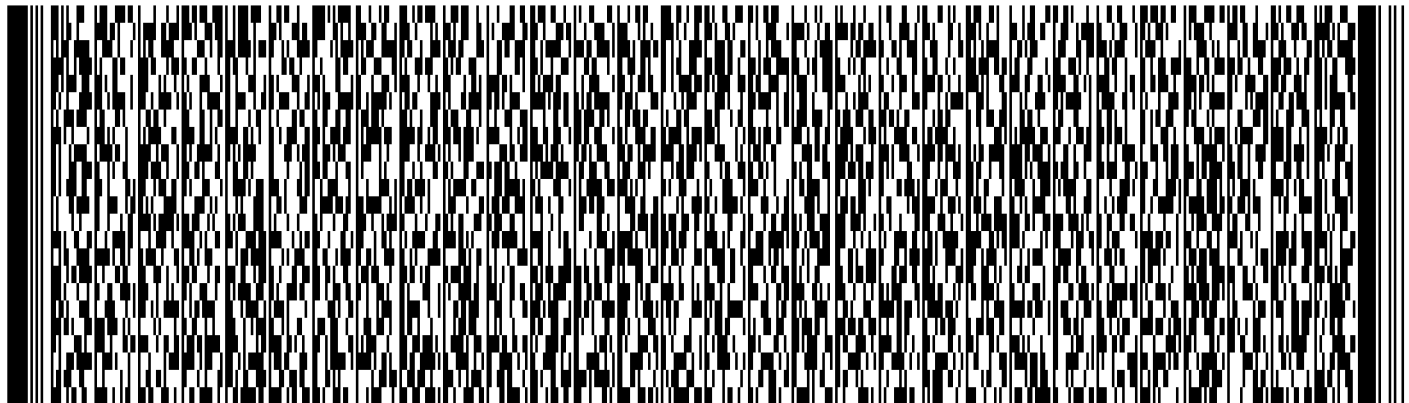
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page

**GENERAL NOTES TO THE PARENT DEBTOR'S
POST CONFIRMATION OPERATING REPORT OF Q4/2023**

The classification of certain claims is subject to a pending appeal, and the reporting of those claims as administrative expenses in conformity with the Bankruptcy Court's order is not intended to waive the Debtors' position that those claims should be classified as general unsecured claims.

Cash Value of Class 11 (General Unsecured Creditors) Equity and Warrants

Warrants are paid at \$7.60/warrant.

Cash equivalent value for equity was determined based on the assumption that the cash pool for Class 11 claims is worth \$36 million (Cash+Equity+Warrants=\$36 million).

Based on the cash and warrant values, the value of the equity pool was determined to be \$10 million. That was divided by the number of shares to reach a value/share (\$24.0/share), as presented in the table below.

	<u>Cash</u>	<u>Equity</u>	<u>Warrants</u>	<u>Total</u>
Actual Payment (\$USD; # equity; # warrants)	\$17,492,346	418,142	1,114,299	N/A
Conversion Rate	\$ 1.0	\$ 24.0	\$ 7.6	N/A
Cash Equivalent (\$USD)	\$17,492,346	\$10,038,982	\$ 8,468,672	\$36,000,000