



Sun Country Airlines Announces Repayment of CARES Act Loan

March 25, 2021

MINNEAPOLIS, March 25, 2021 (GLOBE NEWSWIRE) -- Sun Country Airlines Holdings, Inc. ("Sun Country Airlines") ([NASDAQ: SNCY](#)) today announced the repayment of a U.S. Treasury loan it received through the CARES Act.

"We appreciate the support from the U.S. Government which helped provide stability for our customers and our employees during the pandemic," said Sun Country Airlines President and CFO Dave Davis, "And we are pleased to be in a position to repay this loan so quickly."

Through the 2020 CARES Act legislation, U.S. airlines were given access to loans through the U.S. Treasury Department. Sun Country Airlines applied for and received a \$45 million loan through this program in October 2020. Sun Country has repaid \$46.3 million, which includes all outstanding principal and accrued interest on the loan, to the U.S. Treasury Department.

Sun Country Airlines closed its initial public offering on March 19, 2021. Proceeds from that offering were used to repay the loan.

About Sun Country Airlines

Sun Country Airlines is a new breed of hybrid low-cost air carrier that dynamically deploys shared resources across our synergistic scheduled service, charter and cargo businesses. Based in Minnesota, we focus on serving leisure and visiting friends and relatives ("VFR") passengers and charter customers and providing cargo CMI services, with flights throughout the United States and to destinations in Mexico, Central America and the Caribbean.

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SOURCE Sun Country Airlines Holdings, Inc.

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