



Frontier Announces Launch of Initial Public Offering

March 23, 2021

DENVER, March 23, 2021 (GLOBE NEWSWIRE) -- Frontier Group Holdings, Inc. ("Frontier") today announced the launch of its initial public offering of 30 million shares of its common stock. The offering consists of 15 million shares of common stock offered by Frontier and 15 million shares of common stock to be sold by certain of Frontier's existing stockholders. Frontier will not receive any proceeds from the sale of the shares by the selling stockholders. A selling stockholder intends to grant the underwriters a 30-day option to buy an additional 4.5 million shares of common stock from such selling stockholder at the initial public offering price, less the underwriting discount and commissions. The initial public offering price is currently expected to be between \$19 and \$21 per share. Frontier intends to list its common stock on the Nasdaq Global Select Market, under the ticker symbol "ULCC."

Citigroup, Barclays, Deutsche Bank Securities, Morgan Stanley and Evercore ISI will act as lead bookrunners for the proposed offering. BofA Securities, J.P. Morgan, Nomura, UBS Investment Bank, Cowen and Raymond James will act as additional bookrunners for the proposed offering.

The proposed offering will be made only by means of a prospectus. Copies of the preliminary prospectus, when available, may be obtained from: Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 1-800-831-9146; Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 1-888-603-5847, or by email at barclaysprospectus@broadridge.com; Deutsche Bank Securities Inc., Attention: Prospectus Department, 60 Wall Street, New York NY, 10005, by telephone at 1-800-503-4611 or by email at prospectus.cpdg@db.com; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014 or Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 36th Floor, New York, NY 10055, by telephone at 888-474-0200, or by email at ecm.prospectus@evercore.com.

A registration statement relating to the proposed sale of these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Frontier Airlines

Frontier Airlines is committed to "Low Fares Done Right." Headquartered in Denver, Colorado, the company operates more than 100 A320 family aircraft.

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