



Frontier Announces Closing of Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares

April 6, 2021

DENVER, April 06, 2021 (GLOBE NEWSWIRE) -- Frontier Group Holdings, Inc. ("Frontier") today announced the closing of its initial public offering of 30 million shares of its common stock at a price to the public of \$19.00 per share. The offering consisted of 15 million shares of common stock sold by Frontier and 19.5 million shares of common stock sold by certain of Frontier's existing stockholders, including the exercise in full of the underwriters' option to purchase up to an additional 4.5 million shares of common stock from a selling stockholder. Frontier did not receive any proceeds from the sale of the shares by the selling stockholders.

The shares began trading on the Nasdaq Global Select Market on April 1, 2021 under the ticker symbol "ULCC."

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

Copies of the final prospectus relating to this offering 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; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; 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 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 sale of these securities was filed with the Securities and Exchange Commission and became effective on March 31, 2021. 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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