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**ADAPT IT HOLDINGS LIMITED**

(Incorporated in the Republic of South Africa)  
(Registration number: 1998/017276/06)  
Share code: ADI  
ISIN: ZAE000113163  
("Adapt IT")

**VOLARIS GROUP INC**

(Incorporated in Canada)  
(Corporation number: 002277095)  
("Volaris")



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**VOLARIS OFFER: FINALISATION ANNOUNCEMENT**

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**1. Introduction**

- 1.1. Shareholders of Adapt IT ("**Adapt IT Shareholders**") are referred to the various announcements released on SENS relating to the offer by Volaris to acquire control of Adapt IT through the acquisition of up to 100% of the issued ordinary shares (excluding treasury shares) of Adapt IT from the Adapt IT Shareholders for a cash consideration of R7.00 per Adapt IT share ("**Volaris Offer**"), the last of which was released on SENS on Tuesday, 28 December 2021.
- 1.2. Capitalised terms used herein that are not otherwise defined, bear the meanings ascribed to them in the joint circular distributed to Adapt IT Shareholders relating to the Volaris Offer dated 1 June 2021.

**2. Fulfilment of Scheme Conditions**

- 2.1. With reference to the announcement released on SENS on Monday, 13 December 2021 wherein it was advised that the Scheme was still conditional upon:
  - 2.1.1. Scheme Participants making the Exit Election (or being deemed to have made the Exit Election) in respect of at least 50% plus one of the Adapt IT Shares (excluding Excluded Shares), and the announcement of such result on SENS; and
  - 2.1.2. the issuance of a compliance certificate by the Takeover Panel,

Adapt IT Shareholders are hereby advised that the Scheme Condition stated in paragraph 2.1.1 above has been duly fulfilled.
- 2.2. With reference to the Scheme Condition stated in paragraph 2.1.2 above, Adapt IT has applied for a compliance certificate from the Takeover Panel in terms of the Companies Act, and expects to receive it later today.

2.3. Accordingly, the Transaction will proceed in accordance with the timetable published on SENS on Tuesday, 30 November 2021.

### **3. Independent Board Responsibility Statement**

The Independent Board of Adapt IT accepts responsibility for the information contained in this announcement which relates to Adapt IT and confirms that, to the best of its knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of the information.

### **4. Volaris Board Responsibility Statement**

The board of directors of Volaris accepts responsibility for the information contained in this announcement which relates to Volaris and confirms that, to the best of its knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of the information.

Johannesburg  
30 December 2021

**Sponsor**  
Merchantec Capital

**Financial Advisor**  
The Standard Bank of South Africa Limited

**Legal Advisor**  
Webber Wentzel

**Transaction Advisor to Volaris**  
PSG Capital

**Legal Advisor to Volaris**  
Cliffe Dekker Hofmeyr