

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

AVENGER FLIGHT GROUP, LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-10183 (MFW)

(Joint Administration Requested)

**VERIFIED STATEMENT OF AD HOC GROUP
OF 1L LENDERS PURSUANT TO BANKRUPTCY RULE 2019**

In connection with the above-captioned chapter 11 cases (the “*Chapter 11 Cases*”) commenced by Avenger Flight Group, LLC (“*Avenger*”) and its affiliated debtors (the “*Debtors*”) on February 11 and February 12, 2026 (as applicable, the “*Petition Date*”), pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “*Bankruptcy Rule 2019*”), Proskauer Rose LLP (“*Proskauer*”) and Landis Rath & Cobb LLP (“*LRC*” and together with Proskauer, “*Counsel*”) hereby submit this verified statement (the “*Verified Statement*”) with respect to Counsel’s representation of an *ad hoc* group of first lien lenders (the “*Ad Hoc Group of 1L Lenders*”) formed by certain unaffiliated holders (each, a “*Member*” and collectively, the “*1L Lenders*”) of term loans (the “*Term Loans*”) advanced under that certain Credit Agreement, dated as of June 25, 2021 (as amended, amended and restated, supplemented, or otherwise modified from time to time, the “*Prepetition Credit Agreement*”), by and among, *inter alia*, Avenger, as

¹ The Debtors in these chapter 11 cases and the last four digits of their respective federal tax identification numbers are: Avenger Flight Group, LLC (1216); AFG Dallas III, LLC (5615); AFG Dallas IV, LLC (5558); AFG Dallas, LLC (3418); AFG EU Operations Corp. (9406); AFG FLL, LLC (6470); AFG Latam Holding Corp. (6475); AFG Latam Sim Holdings II, LLC (0473); AFG Latam Sim Holdings III, LLC (2592); AFG Latam Sim Holdings IV, LLC (0093); AFG Latam Sim Holdings, LLC (6475); AFG Latam, LLC (9545); AFG Mexico Corp. (1402); AFG Orlando, LLC (8409); AFG Sanford, LLC (6661); AFG Sim Holding Corp. (3325); Avenger Flight Group Europe, Corp. (5908); Avenger Flight Group Topco, LLC (5643); Avenger Flight Training, LLC (5640); Avenger Flight Group Mexico II, S. de R.L. de C.V, (N/A); and Papi Flight Training, LLC (6206). The location of the Debtors’ corporate headquarters and the Debtors’ service address is Avenger Flight Group LLC, 1450 Lee Wagener Blvd., Fort Lauderdale, FL 33315.

borrower, the guarantors party thereto, the 1L Lenders, and Wilmington Trust, National Association, as administrative agent and collateral agent, and in support hereof state as follows:

1. In or around May 2021, the Ad Hoc Group of 1L Lenders retained Proskauer to represent it in connection with the Prepetition Credit Agreement. Proskauer's engagement includes representation of the Ad Hoc Group of 1L Lenders with respect to any restructuring of the Term Loans, including these Chapter 11 Cases. In anticipation of these cases, on January 5, 2026, the Ad Hoc Group of 1L Lenders retained LRC as Delaware co-counsel.

2. In accordance with Bankruptcy Rule 2019, attached hereto as **Exhibit A** is a list of the names, addresses, and disclosable economic interests as of the Petition Date of all the Members of the Ad Hoc Group of 1L Lenders. The information set forth herein (including **Exhibit A**) is based upon information provided to Counsel by the Members and is intended only to comply with Bankruptcy Rule 2019.

3. As of the date of this Verified Statement, Counsel represents only the Ad Hoc Group of 1L Lenders. Counsel does not represent any other entities in connection with the Chapter 11 Cases. Counsel does not represent the Ad Hoc Group of 1L Lenders as a "committee" (as such term is used in the Bankruptcy Code and Bankruptcy Rules) and does not undertake to represent the interests of, and are not fiduciaries for, any creditor, party-in-interest, or other entity that has not signed a retention agreement with Counsel. Counsel does not represent the interests of, and are not fiduciaries for, any creditor, party-in-interest, or other entity that has terminated its prior retention of Counsel. In addition, the Ad Hoc Group of 1L Lenders does not represent or purport to represent any other entities in connection with these Chapter 11 Cases. None of the Members represents the interests of, or acts as a fiduciary for, any person or entity other than itself in connection with the Chapter 11 Cases.

4. Upon information and belief formed after due inquiry, neither Proskauer nor LRC holds any disclosable economic interests (as that term is defined in Bankruptcy Rule 2019(a)(1)) in relation to the Debtors.

5. Nothing contained in this Verified Statement (including **Exhibit A**) is intended to or should be construed as (a) a limitation upon, or waiver of any right to assert, file and/or amend the claims of any Member of the Ad Hoc Group of 1L Lenders in accordance with applicable law and any orders entered in the Chapter 11 Cases or (b) an admission with respect to any fact or legal theory.

6. The Ad Hoc Group of 1L Lenders, through Counsel, reserves the right to amend or supplement this Verified Statement as necessary for any reason in accordance with the requirements of Bankruptcy Rule 2019.

7. The undersigned verify that the foregoing is true and correct to the best of their knowledge and that the information contained on **Exhibit A** has been provided by the named entities.

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Dated: February 13, 2026

LANDIS RATH & COBB LLP

/s/ Matthew B. McGuire

Adam G. Landis (No. 3407)

Matthew B. McGuire (No. 4366)

Joshua B. Brooks (No. 6765)

919 Market Street, Suite 1800

Wilmington, Delaware 19801

Telephone: (302) 467-4400

Facsimile: (302) 467-4450

Email: landis@lrclaw.com

mcguire@lrclaw.com

brooks@lrclaw.com

- and -

PROSKAUER ROSE LLP

David M. Hillman (*pro hac vice* pending)

Matthew R. Koch (No. 6048)

Eleven Times Square

New York, NY 10036-8299

Telephone: (212) 969-3000

Facsimile: (212) 969-2900

Email: dhillman@proskauer.com

mkoch@proskauer.com

Counsel to Ad Hoc Group of IL Lenders

EXHIBIT A

Name¹ and Address	Prepetition Credit Agreement²	DIP Term Loan New Money Commitments³	Other Disclosable Economic Interests
Arbour Lane Capital Management, LP 700 Canal Street, 4th Floor, Stamford, CT 06902	\$87,731,443.16	\$4,658,850.00	N/A
Cercano Management, LLC 1110 112th Avenue North East, Suite 202, Bellevue, WA 98004	\$40,657,366.57	\$2,159,050.00	N/A
Marathon Asset Management, L.P. One Bryant Park, 38th Floor, New York, NY 10036	\$131,610,817.25	\$6,989,000.00	N/A
MidOcean Credit Fund Management, LP 245 Park Avenue, 38th Floor, New York, NY 10167	\$13,051,861.13	\$693,100.00	N/A

¹ Certain entities are listed in this **Exhibit A** on behalf of certain funds and/or accounts for which they serve as investment manager or adviser.

² The amounts listed for the Prepetition Credit Agreement reflect principal amounts outstanding only.

³ “***DIP Term Loan New Money Commitments***” means the new money commitments included in that certain senior secured superpriority debtor-in-possession multi-draw term loan credit facility by and among, *inter alia*, Avenger, as borrower, the guarantors party thereto, the lenders party thereto from time to time, and Wilmington Trust, National Association, as administrative and collateral agent, subject to approval by the Bankruptcy Court.

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on February 13, 2026, he caused a true and correct copy of the foregoing document to be served via the Court's CM/ECF system.

/s/ Matthew B. McGuire

Matthew B. McGuire (No. 4366)