

Airline Investment Banking & Restructuring Professionals

John E. Luth CHAIRMAN & CEO



John E. Luth

USA

M: +1 908 625 4595

jluth@seaburysecurities.com

jluth@seaburycapital.com

PROFESSIONAL QUALIFICATIONS

John Luth is Chairman, President & CEO of Seabury Capital Group LLC, founded in 1995, which focuses principally on aviation, aerospace & defense, travel and trade finance via its investment banking, asset management and software businesses. Seabury has executed over 5,000 engagements for 500+ clients in more than 75 countries. Mr. Luth is also CEO of Seabury Capital LLC which owns a number of trade finance and asset-back portfolios as well as Seabury Capital Management LLC ("SCM") which is an SEC-regulated Registered Investment Advisor. SCM is in the process of establishing a series of funds for deployment of capital in the aviation, aerospace & defense, travel and technology sectors.

Mr. Luth had led a majority of Seabury's engagements involving \$350B equity, debt and lease placements/restructurings and \$450B in aircraft orders (amounts in 2025 dollars). Mr. Luth currently leads Seabury's engagement as investment banker and restructuring advisors for GOL Airlines raising \$1.0B of DIP loan financing for GOL. He most recently advised Scandinavian Airlines in its Chapter 11 case, raising \$500M of DIP financing and \$1.2B of exit equity and convertible debt financing commitments (2024). He advised Azul Airlines on its out-of-court restructuring including \$4.5B lease restructuring, \$865M of public bond exchange, \$350M of convertible bond exchange and \$800M of new debt financing (2023). In 2020-2021, he advised Avianca Holdings SA as restructuring advisor and lead investment bank on its \$2.0B DIP financing and \$2.7B of equity and debt exit financing in its Chapter 11 proceeding.

Mr. Luth was CFO & CIO of Continental Airlines. Prior to Continental, he served as VP, Syndications at Manufacturers Hanover Trust Company. Prior to that, he served in the Corporate Finance Division of Exxon Corporation. Mr. Luth holds A.B. in Economics *magna cum laude* from the College of the Holy Cross (1974) and an M.B.A. in Finance from the Wharton Graduate School of the University of Pennsylvania (1976). He is a FINRA Registered Principal, and is Series 7, 63, 79 and 24 qualified, and is also FCA (UK) licensed. He serves on the Advisory Board of Holy Cross and was a Trustee from 2005-2013.

PROJECT EXPERIENCE

- GOL Airlines investment banker and restructuring advisor raising \$1.0B DIP financing.
- Lead investment banker and restructuring advisor for Scandinavian Airlines' Chapter 11; raised USD 1.2B of exit equity and convertible debt financing (2024)
- Out-of-court restructuring advisor for Azul S.A., including USD 4.5B lease restructuring, USD 865M public bond exchange, USD 350M convertible bond exchange and USD 800M new debt financing (2023)
- Lead investment banker and restructuring advisor for Avianca Holdings' Chapter 11; raised \$2.7B of exit equity and debt financing (2020-2021)
- Raised \$325M of convertible debt for Azul Airlines S.A. during the peak of the COVID-19 pandemic (2020)
- Out-of-court restructuring for Avianca Holdings, restructured \$4B of debt and leases and raised \$375M of convertible debt (2019)
- M&A advisor to major US carrier with respect to certain strategic matters (2016-2018)
- Raised \$450M equity for Azul Airlines via private placement with strategic investor (2016)
- Advised Republic Airways on its successful Chapter 11 reorganization (2015-2016)
- Led privatization of TAP Portugal restructuring over \$2B of debt and lease, raising over \$350M of equity and negotiating over \$7B of new aircraft orders (2014-2015)
- Strategic advisor to Chorus Aviation for Air Canada CPA negotiations (2013-2015)
- M&A banker for Frontier Airlines Chapter 11 process (2008-2009)
- During Great Recession, advised Air Canada on raising \$1B in liquidity as well as a >\$450M per annum cost reduction program (2008-2009) and raised \$1Bn in liquidity for US Airways (2009)
- Lead investment banker and restructuring advisor to Northwest Airlines restructuring over \$6B of debt and raising over \$750M of equity in Chapter 11 (2006-2007)
- Lead investment banker and M&A advisor for merger of US Airways and America West, raising over \$2.8B of liquidity, including \$875M of equity (2007)
- Served as investment banker and lead restructuring advisor for US Airways (2006-2007)
- Continental Airlines Chapter 11 case – as CFO (1990-1993)