

# Spirit Airlines (NASDAQ: SAVE) could Leave 1 Billion+ on the table. Choose JetBlue NASDAQ: JBLU or Frontier NASDAQ: ULCC

*Will Spirit Airlines (NASDAQ: SAVE) Leave 1 Billion+ on the table? Blue Skies ahead for JetBlue (NASDAQ: JBLU) or Frontier on the Horizon? (NASDAQ: ULCC)*

LONG ISLAND CITY, NEW YORK, UNITED STATES, July 1, 2022 /EINPresswire.com/ -- Will Spirit Airlines (NASDAQ: SAVE) Leave 1 Billion+ on the table? Blue Skies ahead for [JetBlue \(NASDAQ: JBLU\)](#) or Frontier on the Horizon? (NASDAQ: ULCC). Soon to be Decided



Spirit Airlines is once again putting the brakes on voting whether or not to merge with Frontier or JetBlue”

*Yahoo*

Which Offer is Best for Spirit Shareholders. Hostile Takeover or Friendly Merger

JetBlue Airways again increased its offer for Spirit Airlines

with a shareholder vote for the discounter's deal to merge with Frontier Airlines just days away. JetBlue Increases Reverses Breakup fee to \$400M, accelerated Payment to \$2.50 per Share. Encourages Spirit Shareholders to vote against Frontier's Offer.

Frontier sweetened its offer on Friday. Spirit's CEO Ted Christie told CNBC then that Spirit's board still found the deal to combine with fellow budget airline Frontier a superior option than going with JetBlue.

Spirit shareholders are set to vote on the Frontier cash-and-stock deal on Thursday; Spirit postponed the vote earlier this month to continue deal talks with both airlines.

Either combination would create the fifth-largest U.S. carrier. The heated bidding war underscores how both JetBlue and Frontier view Spirit as key to their future growth plans at a time when planes and pilots are in short supply.

JetBlue wants to buy Spirit Airlines—badly. Since April, the company has been locked in a battle with its smaller rival, Frontier Airlines, over its potential Spirit Merger. On June 20, JetBlue raised its offer to \$3.6 billion, roughly two thirds higher than the current value of Frontier's offer, which stands at about \$2.2 billion.

At times, JetBlue's offered price has nearly doubled Frontier's, but Spirit's board of directors has

steadfastly refused JetBlue's advances for fear of monopoly regulators blocking the deal.

Spirit's board is now negotiating with both JetBlue and Frontier, and hopes to wrap up talks before the company's June 30 shareholder meeting. In a letter accompanying JetBlue's most recent offer, CEO Robin Hayes said that he hoped to "reach a friendly, negotiated agreement" with Spirit's board.

Under the new offer, JetBlue offered a "ticking fee," which would give Spirit shareholders a monthly prepayment of 10 cents per share between January 2023 and the closing of the deal, raising the overall value of the deal to \$34.15 per share.

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