

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

EDWARD MONTGOMERY, On Behalf of)
Himself and All Others Similarly Situated and)
Derivatively on Behalf of Nominal Defendant)
ERICKSON INCORPORATED,)

Plaintiff,)

v.)

C.A. No. 8784-VCL

ERICKSON INCORPORATED, f/k/a)
ERICKSON AIR-CRANE, INC., QUINN)
MORGAN, KENNETH LAU, UDO RIEDER,)
HANK HALTER, GARY R. SCOTT,)
MEREDITH R. SIEGFRIED, JAMES L.)
WELCH, ZM PRIVATE EQUITY FUND)
I, L.P., ZM PRIVATE EQUITY FUND II,)
L.P., ZM EAC LLC, EAC ACQUISITION)
CORPORATION, CENTRE LANE)
PARTNERS, LLC and 10th LANE FINANCE)
CO., LLC,)

Defendants.)

**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT
OF CLASS AND DERIVATIVE ACTION**

TO: ALL STOCKHOLDERS OF RECORD AND BENEFICIAL OWNERS OF ERICKSON INCORPORATED COMMON STOCK ON MARCH 18, 2013 THROUGH AND INCLUDING JUNE 13, 2016 AND THEIR RESPECTIVE SUCCESSORS-IN-INTEREST, TRANSFEREES, AND ASSIGNEES, BUT EXCLUDING DEFENDANTS AND THEIR ASSOCIATES, AFFILIATES, LEGAL REPRESENTATIVES, HEIRS, SUCCESSORS-IN-INTEREST, TRANSFEREES, AND ASSIGNEES.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS WILL BE AFFECTED BY THE LEGAL PROCEEDINGS IN THIS ACTION. IF THE COURT APPROVES THE PROPOSED SETTLEMENT, YOU WILL BE FOREVER BARRED FROM CONTESTING THE FAIRNESS OF THE PROPOSED SETTLEMENT OR PURSUING THE “RELEASED CLAIMS” (AS DEFINED BELOW)¹.

IF YOU ARE A NOMINEE WHO HELD ERICKSON INCORPORATED STOCK FOR THE BENEFIT OF ANOTHER, READ THE SECTION BELOW ENTITLED “WHAT IF I HELD SHARES ON BEHALF OF SOMEONE ELSE?”

¹ Capitalized terms defined herein, unless defined contemporaneously with their appearance, are defined in the section entitled “Definitions,” which can be found on pages 8-10 below.

Why am I receiving this Notice?

You received this Notice because you have been identified as a stockholder of Erickson Incorporated (“Erickson” or the “Company”). The purpose of the Notice is to inform you of the above-captioned class action and derivative lawsuit relating to Erickson (the “Action”), a proposed settlement of the Action, and a hearing to be held by the Court of Chancery of the State of Delaware (the “Delaware Court”). The hearing will be held in the New Castle County Courthouse, Court of Chancery, 500 North King Street, Wilmington, Delaware 19801, on September 12, 2016, at 10:00 a.m. (the “Settlement Hearing”) to (a) confirm that plaintiff Edward Montgomery (“Plaintiff”) may properly serve as class representative with the law firms Prickett, Jones & Elliott, P.A., Kessler, Topaz, Meltzer & Check, LLP, and Brodsky & Smith, LLC as class counsel (together, the “Plaintiff’s Counsel”), and whether Plaintiff and Plaintiff’s Counsel have adequately represented the interests of the Class in the Action, which is captioned *Edward Montgomery v. Erickson Incorporated, f/k/a Erickson Air-Crane, Inc., Quinn Morgan, Kenneth Lau, Udo Rieder, Hank Halter, Gary R. Scott, Meredith R. Siegfried, James L. Welch, ZM Private Equity Fund I, L.P., ZM Private Equity Fund II, L.P., ZM EAC LLC, EAC Acquisition Corporation, Centre Lane Partners, LLC, and 10th Lane Finance Co., LLC*, Civil Action No. 8784-VCL; (b) determine whether a Stipulation and Agreement of Compromise, Settlement and Release dated June 13, 2016 (the “Stipulation”), and the terms and conditions of the Settlement (defined below) proposed in the Stipulation, are fair, reasonable, and adequate and in the best interests of the Class Members (defined below) and the Company and should be approved by the Delaware Court; (c) determine whether a Judgment (defined below) should be entered dismissing the Action and the Released Claims (defined below) as to the Released Parties (defined below) with prejudice as against Plaintiff, the Company and the Class, releasing the Released Claims, and barring and enjoining prosecution of any and all Released Claims; (d) hear and rule on any objections to the Settlement; (e) consider the application of Plaintiff’s Counsel for an award of attorneys’ fees and Litigation Expenses (defined below), and any objections thereto; and (f) rule on such other matters as the Delaware Court may deem appropriate.

What is the Class and who is a Class Member?

The “Class” includes all stockholders of Erickson on March 18, 2013, and their successors-in-interest, transferees, and assignees, excluding Defendants (defined below) and their associates, affiliates, legal representatives, heirs, successors-in-interest, transferees, and assignees.

A member of the Class is referred to herein as a “Class Member.”

What is the Action about and what has happened in the Action to date?

THE DESCRIPTION OF THE ACTION AND SETTLEMENT WHICH FOLLOWS HAS BEEN PREPARED BY COUNSEL FOR THE PARTIES. THE DELAWARE COURT HAS MADE NO FINDINGS WITH RESPECT TO SUCH MATTERS, AND THIS NOTICE IS NOT AN EXPRESSION OR STATEMENT BY THE DELAWARE COURT OF FINDINGS OF FACT.

On March 19, 2013, Erickson announced that it had executed a stock purchase agreement (the “SPA”) for the purchase (the “Evergreen Acquisition”) of Evergreen Helicopters, Inc. (“Evergreen”) from Evergreen International Aviation, Inc. (“Evergreen Parent”). Pursuant to the terms of the SPA, the Company acquired Evergreen from Evergreen Parent for consideration consisting of: (i) \$185 million in cash; (ii) a \$17.5 million purchase price note; and (iii) 4,008,439 shares of preferred stock valued at \$47.5 million based upon an agreed upon value of \$11.85 per share.

Concurrently with the SPA, Erickson and Evergreen Parent entered into (i) a First Lien Securities Purchase Agreement with holders of \$192,833,430.61 (including principal, interest, and agent fees) of first lien debt owed by Evergreen Parent and guaranteed by Evergreen, contemplating the holders of first lien debt’s consent to the Evergreen Acquisition in exchange for the larger portion of proceeds from such sale to be used to satisfy certain first lien debt of Evergreen Parent (the “First Lien Transaction” as effected pursuant to the “First Lien Agreement”), and (ii) a Second Lien Stock Purchase Agreement with certain of the ZM Defendants (as defined below) and other holders of \$125 million of second lien debt owed by Evergreen Parent contemplating the holders of second lien debt’s consent to the Evergreen Acquisition in exchange for the satisfaction of certain second lien debt (the “Second Lien Transaction” as effected pursuant to the “Second Lien Agreement”).

At the time of the SPA, ZM Private Equity Fund I, L.P., ZM Private Equity Fund II, L.P. and ZM EAC LLC (collectively, the “ZM Majority Stockholders”) collectively owned a majority of Erickson’s common stock.

On May 1, 2013, Erickson agreed to an amendment of the SPA (the “SPA Amendment”).

On May 2, 2013, the Evergreen Acquisition, the First Lien Transaction, and the Second Lien Transaction closed. On that date, Erickson also issued \$400 million of 8.25% Second Priority Senior Secured notes due 2020 (the “Note Issuance”).

Under Section 1(b) of the Second Lien Agreement, certain ZM Defendants and other holders of Evergreen Parent second lien debt purchased shares of preferred stock from holders of Evergreen Parent first lien debt for \$11.85 per share, with certain of the ZM Defendants purchasing 250,941 of such shares (the “ZM Preferred Put Purchase”).

Between May 16, 2013 and May 30, 2013, the ZM Majority Stockholders sold approximately 250,000 shares of Erickson common stock at prices ranging from \$24.50 to \$28.895 (the “ZM May 2013 Common Sale,” and collectively with the ZM Preferred Put Purchase, the “ZM Erickson Stock Transactions”).

On May 2, 2013, Erickson used the proceeds from the Note Issuance to prepay \$26.7 million in unsecured promissory notes Erickson owed to certain of the ZM Defendants (collectively with the Note Issuance, the “Recapitalization”) (the Recapitalization, along with the Evergreen Acquisition, the First Lien Transaction, and the Second Lien Transaction, shall be defined collectively as the “Evergreen Transaction”).

Erickson paid a \$2.5 million fee (the “10th Lane Fee”) to defendant 10th Lane Finance Co., LLC for services provided by Centre Lane Partners, LLC related to the Evergreen Transaction.

On July 22, 2013, the ZM Majority Stockholders executed a stockholder written consent approving the issuance of 4,008,439 shares of Erickson common stock upon the conversion of the same number of shares of Preferred Stock, and that conversion became effective on August 12, 2013.

On August 8, 2013, Plaintiff commenced the Action by filing a verified class action and derivative complaint (the “Initial Complaint”) against Erickson, Quinn Morgan, Kenneth Lau, Udo Rieder, Hank Halter, Gary Scott, Meredith Siegfried, James Welch, ZM Private Equity Fund I, L.P., ZM Private Equity Fund II, L.P., ZM EAC LLC, EAC Acquisition Corporation, and 10th Lane Finance Co., LLC (the “Initial Defendants”). The Initial Complaint alleged, among other things, that Quinn Morgan, Kenneth Lau, Hank Halter, Udo Rieder, Gary Scott, Meredith Siegfried, and James Welch (collectively, the “Individual Defendants”) and certain ZM Defendants breached their fiduciary duties in connection with the Evergreen Transaction and the ZM Erickson Stock Transactions. The Initial Complaint sought, among other things, an award of monetary and equitable relief to Plaintiff and the Class against the named ZM Defendants and Messrs. Morgan and Lau for alleged expropriation of value sustained as a result of the Evergreen Transaction; an award of monetary and equitable relief to Plaintiff and the Class against the Individual Defendants for their alleged breaches of fiduciary duties owed to Erickson’s minority stockholders; an award of equitable relief and damages to Erickson sustained as a result of the Evergreen Transaction; disgorgement and restitution of alleged improper profits allegedly realized by certain of the ZM Defendants and Messrs. Morgan and Lau as a result of the Evergreen Transaction and the ZM Erickson Stock Transactions; equitable relief to remedy the alleged breaches of fiduciary duties, including partial rescission of elements of the Evergreen Transaction and declaratory and injunctive relief; and an award to Plaintiff of fees and expenses incurred in prosecuting the Action.

On September 3, 2013, the Initial Defendants moved to dismiss the Initial Complaint.

On December 4, 2013, Plaintiff filed an amended complaint (the “Amended Complaint”) which, among other things, repeated the allegations in the Initial Complaint and added, *inter alia*, allegations that Messrs. Rieder, Morgan, and Lau violated their fiduciary duties by withholding information from Erickson’s board of directors (the “Board”) and that certain of the ZM Defendants violated their fiduciary duties by using Erickson for their own personal benefit to the detriment of Erickson’s minority stockholders.

On December 20, 2013, the Initial Defendants moved to dismiss the Amended Complaint.

On April 15, 2014, the Delaware Court heard argument on the Initial Defendants’ motion to dismiss and denied that motion.

On April 30, 2014, Individual Defendants Hank Halter, Gary Scott, Meredith Siegfried, and James Welch answered the Amended Complaint.

On May 21, 2014, defendants Erickson, Quinn Morgan, Kenneth Lau, ZM Private Equity Fund I, L.P., ZM Private Equity Fund II, L.P., ZM EAC LLC, EAC Acquisition Corporation, and 10th Lane Finance Co., LLC answered the Amended Complaint.

On May 21, 2014, following negotiation among Plaintiff and the Initial Defendants, the Delaware Court entered a Stipulation and Order Governing the Production and Exchange of Confidential Information.

On June 2, 2014, defendant Udo Rieder answered the Amended Complaint.

On October 13, 2014, Plaintiff filed a motion to compel responses to written discovery requests served upon the Initial Defendants.

On November 13, 2014, a purported Company stockholder commenced an action in the United States District Court for the Southern District of New York (the “16(b) Action”) by filing a derivative complaint styled *Gibbons v. Morgan, et al.*, No. 14-cv-09061-KBF (the “16(b) Complaint”). The 16(b) Complaint named Quinn Morgan as a defendant and Erickson as a nominal defendant, and was later amended to add as defendants ZM Private Equity Fund I, L.P. and ZM Private Equity Fund II, L.P. On February 9, 2016, the court in the 16(b) Action stayed that case.

In the Action, on December 2, 2014, the Court heard argument on, and granted in part Plaintiff’s motion to compel to the extent not already mooted by the Initial Defendants.

Over the course of the next thirteen months, Plaintiff’s Counsel conducted extensive discovery in connection with the claims asserted in the Initial Complaint. Plaintiff’s Counsel inspected, reviewed, and analyzed approximately 101,500 documents (totaling approximately 922,000 pages) produced by the Initial Defendants and certain third-parties. In addition, from August 28, 2015 through January 7, 2016, Plaintiff’s Counsel deposed six party and non-party witnesses, including Gary Zamieroski, James Welch, Robert Rosenberg, Hank Halter, Bryan Walker, and Oscar Aarts, and defended the deposition of Plaintiff.

On January 29, 2015, the Delaware Court entered an order scheduling the Action for trial to begin in February 2016.

On September 2, 2015, the Delaware Court entered an amended scheduling order in the Action which provided that a five-day trial would begin on August 1, 2016.

On October 5, 2015, the Delaware Court entered an order: (a) certifying the Action as a class action on behalf of a non-opt out class defined as: all stockholders of Erickson on March 18, 2013, and their successors-in-interest, transferees, and assignees, excluding Defendants and their associates, affiliates, legal representatives, heirs, successors-in-interest, transferees, and assignees; (b) certifying Plaintiff as Class Representative; and (c) appointing Prickett, Jones & Elliott, P.A. and Kessler, Topaz, Meltzer & Check, LLP as Co-Lead Counsel for the Class.

On October 29, 2015, Plaintiff’s Counsel and counsel for the Initial Defendants participated in a mediation session in New York, New York with the Honorable Layn R. Phillips, regarding a potential resolution of the Action. Plaintiff and the Initial Defendants were unable to reach a resolution at the mediation, but discussions regarding a potential resolution of the Action remained ongoing after the mediation session concluded.

On December 31, 2015, Plaintiff filed a second amended complaint (the “Second Amended Complaint”) in the Action which, among other things, repeated the allegations in the Amended Complaint, added Centre Lane Partners, LLC, as a defendant and added allegations contending that certain of the ZM Defendants breached their fiduciary duties to Erickson and its minority stockholders by taking advantage of the Company for their own benefit and that certain of the Individual Defendants consciously disregarded their fiduciary duties to the Company in connection with the Evergreen Transaction.

From October 29, 2015 through January 14, 2016, the Parties (defined below), through their respective counsel and with the assistance of the Honorable Layn R. Phillips, engaged in intensive discussions regarding a possible settlement of the Action.

On January 14, 2016, the Parties reached an agreement in principle to settle the Action. On January 15, 2016, the Parties notified the Delaware Court of their agreement in principle to resolve the Action.

On March 31, 2016, following additional extensive negotiations with the assistance of the mediator, the Parties agreed in principle to certain final settlement terms, including the allocation of the Settlement Fund between the Class and the Company, as is reflected in the Stipulation.

The Board has determined that the terms set forth in the Stipulation are fair, reasonable, adequate, and in the best interests of the Company and its stockholders.

In connection with settlement discussions and negotiations leading to the proposed Settlement, counsel for the Parties in the Action did not discuss the amount of any application by Plaintiff’s Counsel for an award of attorneys’ fees and Litigation Expenses until all other matters had been agreed upon.

What are the terms of the Settlement?

Plaintiff, acting in his individual capacity and as a representative of the Class, and Defendants have agreed upon the Settlement of the Action. The terms and conditions of the Settlement are set forth in detail in the Stipulation, which has been filed with the Delaware Court. The Settlement is subject to and will become effective only upon approval by the Delaware Court. This Notice includes only a summary of various terms of the Settlement, and it does not purport to be a comprehensive description of its terms, which are available for review as described below (See the section below entitled “**How do I get further information?**”). The Stipulation provides, among other things, that in consideration for the full and final release, settlement, and discharge of any and all Released Plaintiff Claims (defined below) against the Released Defendant Parties (defined below), and the full and final release, settlement, and discharge of any and all Released Defendant Claims (defined below) against the Released Plaintiff Parties (defined below), the Parties have agreed to the following consideration:

- a. Upon the Effective Date (defined below), the Company, along with any and all of the Settling Defendants (defined below), shall initiate all the processes under the Company’s Third Amended and Restated Certificate of Incorporation (the “Charter”) and Delaware law, including without limitation the voting or consent of their Erickson stock and, if necessary, calling a special meeting of stockholders and soliciting proxies to obtain sufficient votes, necessary to amend the Charter to add at Article 4 thereof two new sections, styled respectively as section 4 and 5, the text of which appears in Exhibit A to this Notice (the “Charter Amendment”) and in Exhibit B to the Stipulation, with the Charter Amendment to be implemented pursuant to section 9A of the Charter, and to take effect no later than sixty (60) days after the Effective Date; and
- b. The Settling Defendants shall contribute, or cause their relevant insurers to contribute, funds equal to the aggregate sum of eighteen million, five-hundred thousand dollars (\$18,500,000) (the “Settlement Amount”) to an account (the “Account”) administered by Co-Lead Counsel (the “Settlement Fund”).

The Stipulation provides that, after the payment of any award of attorneys’ fees and Litigation Expenses to Plaintiff’s Counsel and any costs and expenses for distribution and administration of the Account and the Settlement Fund, 80% of the Settlement Fund shall be paid to eligible Class Members pursuant to the Plan of Allocation attached as Exhibit D to the Stipulation (the “Class Fund,” defined below) and 20% shall be paid to the Company.

The Stipulation further provides, among other things, that no Released Party shall have any obligation to pay or bear any additional amounts, expenses, costs, damages, or fees to or for the benefit of Plaintiff or any Class Members in connection with this Settlement, including but not limited to attorneys’ fees and expenses for any counsel to any Class Member, or any costs of notice or settlement administration or otherwise.

Am I am entitled to receive proceeds from the Settlement?

Only Authorized Claimants (defined below) will qualify to share in the distribution of the Settlement Fund allocable to the Class after payment of an award of attorneys’ fees and Litigation Expenses, and settlement administration expenses, including taxes and tax expenses.

“Authorized Claimant” means a Class Member who held Erickson common stock on May 1, 2013 (an “Authorized Share”) and submits a timely, valid, and properly executed Claim Form (defined below) to the Settlement Administrator, in accordance with the requirements established by the Delaware Court, which claim is approved for payment, in whole or in part, from the Class Fund.

RECEIPT OF THIS NOTICE DOES NOT NECESSARILY MEAN THAT YOU ARE AN AUTHORIZED CLAIMANT OR THAT YOU ARE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT. IF YOU WISH TO BE ELIGIBLE TO PARTICIPATE IN THE SETTLEMENT, YOU MUST COMPLETE, EXECUTE, AND SUBMIT A PROOF OF CLAIM FORM POSTMARKED NO LATER THAN NOVEMBER 10, 2016. A PROOF OF CLAIM FORM IS ATTACHED TO THIS NOTICE.

How much will my payment be?

If the Settlement and the proposed plan of allocation of the Class Fund to Class Members (the “Proposed Plan of Allocation”) are approved by the Delaware Court, payments to Authorized Claimants will be made as follows:

1. 10% of the Class Fund shall be distributed *pro rata* to all Authorized Claimants based on the number of Authorized Shares held on May 1, 2013, regardless of whether the Authorized Share had a Recognized Loss (defined below);
2. 90% of the Class Fund shall be allocated to Authorized Claimants based on the Recognized Loss for their Authorized Shares. “Recognized Losses” shall be calculated as follows:
 - (A) The Recognized Loss for Authorized Shares held by Authorized Claimants on May 1, 2013 and retained through June 13, 2016 (the “SOS Date”) shall be the difference between \$19.03 per share and the average closing price of Erickson common stock on the SOS Date and the four preceding trading days.
 - (B) The Recognized Loss for Authorized Shares held by Authorized Claimants on May 1, 2013 and sold before the SOS Date shall be the difference between \$19.03 per share and the selling price per share. An Authorized Claimant will be eligible to receive a distribution from the Class Fund only if an Authorized Claimant has a net loss. All gains and losses as calculated above will be combined and thereafter netted against each other. If the result is a gain, the Recognized Loss shall be zero.
 - (C) If the 90% of the Class Fund allocated for Recognized Losses is sufficient to pay the full amount of each Authorized Claimant’s Recognized Loss, then all such Recognized Losses shall be paid in full.
 - (D) If the 90% of the Class Fund allocated for Recognized Losses is insufficient to pay the full amount of each Authorized Claimant’s Recognized Loss, then each Authorized Claimant shall be paid a pro rata percentage of their Recognized Loss based on the following formula:

$$\frac{\text{Individual Recognized Loss}}{\text{Total Recognized Loss}} = \text{Pro Rata Percentage of Recognized Loss}$$

3. If any of the Class Fund remains after allocating for all Recognized Losses, then, to the extent reasonably feasible, the remainder of the Class Fund shall be distributed pro rata to all Authorized Claimants based on the number of Authorized Shares held, regardless of whether any Authorized Share had a Recognized Loss.

The sum of Nos. 1, 2 and 3 above shall be calculated for each Authorized Claimant for all of their Authorized Shares and shall be paid in one check (the “Distribution”). If the Distribution to any individual Authorized Claimant is less than \$2.50, then the Distribution will not be paid.

Additional provisions

A. All Class Members who fail to submit valid and timely Proofs of Claim will be barred from participating in the Distribution of the Class Fund but otherwise will be bound by all of the terms of the Stipulation, including the terms of any final orders or judgments entered and the releases given to Defendants and the other Released Parties.

B. Payment pursuant to the Plan of Allocation approved by the Delaware Court shall be conclusive against all Authorized Claimants. No person shall have any claim against Plaintiff, Plaintiff’s Counsel, the Settlement Administrator retained to administer the Class Fund (the “Settlement Administrator”), or any other agent designated by Plaintiff’s Counsel arising from distributions made substantially in accordance with the Stipulation, the Plan of Allocation, or further orders of the Delaware Court. Plaintiff, Defendants, and all other Released Parties shall have no responsibility or liability whatsoever for the investment or Distribution of the Settlement Fund, the Class Fund, the Plan of Allocation, the determination, administration, calculation, or payment of any claim or nonperformance of the Settlement Administrator, the payment or withholding of taxes owed by the Settlement Fund, or any losses incurred in connection therewith, except as otherwise provided in the Stipulation.

C. The Class Fund will not be distributed to Authorized Claimants until the Delaware Court has approved the Settlement and the proposed Plan of Allocation (or such other allocation plan as the Delaware Court may approve), and the time periods for any petition for rehearing, appeal, or review, whether by certiorari or otherwise, of the Judgment approving the Settlement and the Plan of Allocation have expired.

D. Defendants are not entitled to get back any portion of the Settlement Fund once the Delaware Court’s Judgment approving the Settlement becomes Final (defined below). Defendants shall not have any liability,

obligation, or responsibility for the administration of the Settlement or disbursement of the Class Fund or the Plan of Allocation.

E. Approval of the Settlement is independent from approval of the Plan of Allocation. Any determination with respect to the Plan of Allocation will not affect the Settlement, if approved.

F. The Delaware Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the claim of any Class Member.

G. The Delaware Court has also reserved the right to modify the Plan of Allocation without further notice to Settlement Class Members. Any Orders regarding a modification of the Plan of Allocation will be posted on the Settlement Administrator's website, www.claimsinformation.com/erickson.aspx.

H. The formulas set forth in the Plan of Allocation are not intended to estimate the amount a Class Member might have been able to recover after a trial in the Action; nor do they provide an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The formulas are the basis upon which the Class Fund will be proportionately allocated to Authorized Claimants.

I. Distributions will be made to Authorized Claimants after all claims have been processed and after the Delaware Court has finally approved the Settlement. All checks shall become stale 120 days from the date of issuance, at which time all funds remaining for such stale checks shall be irrevocably forfeited.

J. If there are any funds remaining in the Class Fund after payment of the Distribution to all Authorized Claimants, then Plaintiff's Counsel may petition the Delaware Court for reimbursement of any further administration expenses and attorneys' fees and expenses. There will be no second distribution to Authorized Claimants. If any funds remain in the Class Fund after the Distribution and reimbursement of administrative expenses and attorneys' fees and expenses, they shall escheat to the State of Delaware.

What will happen if the Delaware Court approves the Settlement?

If the Delaware Court approves the Settlement, then as of the Effective Date, as defined herein:

- a. The Action and the Released Claims shall be dismissed with prejudice, on the merits, and without costs;
- b. Upon the Effective Date, Erickson, Plaintiff, and all Class Members, on behalf of Erickson and themselves, their legal representatives, heirs, executors, administrators, estates, predecessors, successors, predecessors-in-interest, successors-in-interest, and assigns, and any person or entity acting for or on behalf of, or claiming under, any of them, and each of them, agree to fully, finally, and forever, release, settle, and discharge the Released Defendant Parties from and with respect to every one of the Released Plaintiff Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, or prosecuting any Released Plaintiff Claims against any of the Released Defendant Parties;
- c. Upon the Effective Date, each of the Settling Defendants and any person or entity acting for or on behalf of, or claiming under, any of them, and each of them, agree to fully, finally, and forever, release, settle, and discharge the Released Plaintiff Parties from and with respect to every one of the Released Defendant Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, or prosecuting any of the Released Defendant Claims against any of the Released Plaintiff Parties;
- d. The Released Parties shall be deemed to be released and forever discharged from all of the Released Claims; and
- e. Plaintiff and all Class Members, and their respective heirs, executors, administrators, estates, predecessors-in-interest, predecessors, successors-in-interest, successors and assigns, will be forever barred and enjoined from commencing, instituting or prosecuting any Released Claims against any of the Released Parties.

In connection with settlement discussions and negotiations leading up to the Stipulation, counsel for the Parties did not discuss the amount or appropriateness of any potential application by Plaintiff's Counsel for attorneys' fees.

Neither the entry by the Parties into the Stipulation, nor the fact or any terms of the Settlement, or any communications relating thereto, is evidence, or an admission or concession by any Party, Class Member, or any other Released Defendant Party or Released Plaintiff Party, of any fault, liability, or wrongdoing whatsoever,

as to any facts or claims alleged or asserted in the Action, or as to the validity or merit of any of the claims or defenses alleged or asserted in the Action. Each Party has denied any and all allegations that the Party committed wrongdoing, that the Party has fault or liability, or that the Party caused damage in the Action.

The Stipulation is not a finding or evidence of the validity or invalidity of any claims or defenses in the Action, any wrongdoing by any Party, Class Member, or other Released Defendant Party or Released Plaintiff Party, or any damages or injury to any Party, Class Member, or other Released Defendant Party or Released Plaintiff Party.

Neither the Stipulation, nor any of the terms and provisions of the Stipulation, nor any of the negotiations or proceedings in connection therewith, nor any of the documents or statements referred to herein or therein, nor the Settlement, nor the fact of the Settlement, nor the Settlement proceedings, nor any statements in connection therewith, (a) shall (i) be argued to be, used, or construed as, offered, or received in evidence as, or otherwise constitute an admission, concession, presumption, proof, evidence, or a finding of any liability, fault, wrongdoing, injury, or damages, or of any wrongful conduct, acts, or omissions on the part of any of the Released Defendant Parties or Released Plaintiff Parties, or of any infirmity of any defense, or of any damage to Plaintiff or any other Class Member, or (ii) otherwise be used to create or give rise to any inference or presumption against any of the Released Defendant Parties or Released Plaintiff Parties concerning any fact or any purported liability, fault, or wrongdoing of the Released Defendant Parties or Released Plaintiff Parties or any injury or damages to any person or entity; or (b) shall otherwise be admissible, referred to, or used in any proceeding of any nature, for any purpose whatsoever; *provided, however*, that the Stipulation and/or Judgment may be introduced in any proceeding, whether in the Delaware Court or otherwise, as may be necessary to argue and establish that the Stipulation and/or Judgment has *res judicata*, collateral estoppel, or other issue or claim preclusion effect or to otherwise consummate or enforce the Settlement and/or Judgment or to secure any insurance rights or proceeds of any of the Released Defendant Parties or Released Plaintiff Parties.

THE SETTLEMENT OF THE ACTION, IF APPROVED BY THE DELAWARE COURT, ON THE TERMS AND CONDITIONS SET FORTH IN THE STIPULATION, WILL INCLUDE, BUT NOT BE LIMITED TO, A RELEASE OF ALL CLAIMS WHICH WERE OR COULD HAVE BEEN ASSERTED IN THIS ACTION.

THE DELAWARE COURT HAS NOT FINALLY DETERMINED THE MERITS OF THE CLAIMS MADE BY PLAINTIFF OR THE DEFENSES OF THE DEFENDANTS. THIS NOTICE DOES NOT IMPLY THAT THERE HAS BEEN OR WOULD BE ANY FINDING OF VIOLATION OF THE LAW OR THAT RELIEF IN ANY FORM OR RECOVERY IN ANY AMOUNT COULD BE HAD IF THE ACTION WAS NOT SETTLED.

What legal rights are being released as part of the Settlement?

The proposed Settlement, if the Delaware Court approves it, shall extinguish for all time completely, fully, finally, and shall forever compromise, settle, release, discharge, extinguish, and dismiss on the merits and with prejudice, upon and subject to the terms and conditions set forth in the Stipulation, all rights, claims, and causes of action that are or relate to the Released Claims against any of the Released Parties and each of Defendants and each of the other Released Parties shall be deemed to be released and forever discharged from all of the Released Claims. The releases contemplated in the Settlement and Stipulation extends to Unknown Claims (as defined below).

Plaintiff and the Settling Defendants have acknowledged, and the Class Members by operation of law shall be deemed to have acknowledged, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Claims, but that it is the intention of Plaintiff and the Settling Defendants, and by operation of law the Class Members, to completely, fully, finally, and forever extinguish any and all Released Claims, known or unknown, suspected or unsuspected, which now exist, or heretofore existed, or may hereafter exist, and without regard to the subsequent discovery of additional or different facts. Plaintiff and the Settling Defendants acknowledge, and the Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of “Released Claims” was separately bargained for and was a material element of the Settlement.

Definitions:

For purposes of the Settlement:

- a. “Claims” mean any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, damages, costs, debts, expenses, interest, penalties, fines, sanctions, fees, actions,

- potential actions, causes of action, suits, agreements, judgments, decrees, matters, issues and controversies of any kind, nature or description whatsoever, for damages, injunctive relief, or any other remedies, whether disclosed or undisclosed, accrued or unaccrued, apparent or not apparent, foreseen or unforeseen, matured or not matured, known or unknown, suspected or unsuspected, liquidated or not liquidated, fixed or contingent, which now exist, or previously existed, including Unknown Claims, whether direct, derivative, individual, class, representative, legal, equitable, or of any other type, or in any other capacity, whether based on state, local, foreign, federal, statutory, regulatory, common or other law or rule (including, without limitation, any claims under federal or state securities law, federal or state antitrust law, or under state disclosure law, all claims within the exclusive jurisdiction of the federal courts, or any claims that could be asserted derivatively on behalf of the Company).
- b. “Defendants” means the Settling Defendants and Erickson.
 - c. “ZM Defendants” means ZM Private Equity Fund I, L.P., ZM Private Equity Fund II, L.P., ZM EAC LLC, Centre Lane Partners, LLC, and 10th Lane Finance Co., LLC.
 - d. “Settling Defendants” means Quinn Morgan, Kenneth Lau, Udo Rieder, Hank Halter, Gary Scott, Meredith Siegfried, James Welch, ZM Private Equity Fund I, L.P., ZM Private Equity Fund II, L.P., ZM EAC LLC, EAC Acquisition Corporation, Centre Lane Partners, LLC, and 10th Lane Finance Co., LLC.
 - e. “Effective Date” means the fifth business day following the date the Judgment becomes Final.
 - f. “Final” when referring to the Judgment, means entry of the Judgment, the expiration of any time for appeal or review of the Judgment, or, if any appeal is filed and not dismissed or withdrawn, after the Judgment is upheld on appeal in all material respects and is no longer subject to review upon appeal or other review, and the time for any petition for re-argument, appeal, or review of the Judgment or any order affirming the Judgment has expired; provided, however, that any disputes or appeals relating solely to the amount, payment, or allocation of attorneys’ fees and Litigation Expenses amongst Plaintiff’s Counsel shall have no effect on finality for purposes of determining the date on which the Judgment becomes Final and shall not otherwise prevent, limit, or otherwise affect the Judgment or prevent, limit, delay, or hinder entry of the Judgment.
 - g. “Judgment” means the Order and Final Judgment to be entered in the Action substantially in the form attached as Exhibit A to the Stipulation.
 - h. “Litigation Expenses” means costs and expenses incurred by Plaintiff’s Counsel in connection with commencing, prosecuting, and resolving the Action, for which Plaintiff’s Counsel intend to apply to the Delaware Court for reimbursement from the Settlement Amount.
 - i. “Class Fund” means the amount of the Settlement Fund allocable to the Class after payment of an award of attorneys’ fees and Litigation Expenses, settlement administration expenses, including taxes and tax expenses, and allocation of 20% of the remainder of the Settlement Fund to the Company.
 - j. “Parties” means the Settling Defendants with Plaintiff and Erickson.
 - k. “Person” means an individual, natural person, corporation, partnership, limited liability company, limited partnership, joint venture, association, joint stock company, estate, legal representative, trust, government (or any political subdivision, department, or agency thereof), and any other type of business or legal entity.
 - l. “Released Claims” means collectively each and all of the Released Defendant Claims and each and all of the Released Plaintiff Claims.
 - m. “Released Defendant Claims” means any Claims that have been or could have been asserted in the Action or in any court, tribunal, forum, or proceeding by Defendants or any of them or their respective successors and assigns against any of the Released Plaintiff Parties, which arise out of or relate in any way to the institution, prosecution, settlement, or dismissal of the Action; provided, however, that the Released Defendant Claims shall not include claims to enforce the Stipulation.
 - n. “Released Plaintiff Claims” means any and all Claims that are based upon, arise out of, relate in any way to, or involve (in whole or in part) any of the facts alleged in the Action, including Claims

that were asserted in the Second Amended Complaint, including any and all Claims which are based upon, arise out of, relate in any way to, or involve, directly or indirectly: (A) the Evergreen Transaction, including its negotiation, consummation, or any payments made pursuant thereto, (B) public disclosures concerning the Evergreen Transaction, (C) sales of Erickson stock by entities affiliated with the ZM Defendants, and (D) any fee paid to any Defendant (or any affiliate of any Defendant) in connection with the Evergreen Transaction. Released Plaintiff Claims shall not, however, include any claims to enforce the Settlement, the Judgment, or this Stipulation, including, without limitation, the releases contained in the Stipulation.

- o. “Released Parties” means collectively each and all of the Released Defendant Parties and each and all of the Released Plaintiff Parties.
- p. “Released Defendant Parties” means (i) Erickson; (ii) any and all of the Settling Defendants; (iii) Defendants’ respective past or present Immediate Family members, affiliates, managers, members, partners, partnerships, investment funds, subsidiaries, parents, predecessors, successors, officers, directors, employees, financial or investment advisors, and insurers; (iv) any person, firm, trust, investment fund, corporation, officer, director or other individual or entity in which any Defendant or their respective past or present Immediate Family members, affiliates, partnerships, investment funds, predecessors, successors, predecessors-in-interest, successors-in-interest, officers, directors, or employees has a financial interest; and (v) the legal representatives, heirs, executors, administrators, predecessors, successors, predecessors-in-interest, successors-in-interest, and assigns of any of the foregoing.
- q. “Released Plaintiff Parties” means Plaintiff, all other Class Members, and their respective counsel (including Plaintiff’s Counsel).
- r. “Settlement” means the settlement contemplated by the Stipulation on the terms and conditions contained therein.
- s. “Unknown Claims” means any and all Released Plaintiff Claims which Plaintiff or any other Class Member or Erickson does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Plaintiff Claims against the Released Defendant Parties, which if known by him, her, or it, might have affected his, her, or its decision(s) with respect to the Settlement, and any and all Released Defendant Claims which any Settling Defendant or any other Released Party does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Claims against the Released Plaintiff Parties, which if known by him, her, or it might have affected his, her, or its decision(s) with respect to the Settlement. With respect to any and all Released Plaintiff Claims and Released Defendant Claims, the Parties have stipulated and agreed that upon the Effective Date, Plaintiff and the Settling Defendants shall expressly waive, and each of the Class Members and Erickson shall be deemed to have, and by operation of the Judgment shall have expressly, waived, relinquished, and released any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or other jurisdiction, or principle of common law or foreign law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

What happens if the Settlement is approved?

If the Delaware Court approves the Settlement, the Parties will ask the Delaware Court to promptly enter the Judgment and, as a result of such Judgment, the Action and the Released Claims will be dismissed on the merits with respect to all Released Parties and with prejudice against Plaintiff, the Company, and all Class Members. Such release and dismissal will bar the institution or prosecution by Plaintiff, the Company or any Class Member of any other action asserting any Released Plaintiff Claim against any of the Released Parties.

More specifically, the proposed Judgment will, among other things:

- a. approve the Settlement, adjudge the terms of the Settlement to be fair, reasonable, and adequate and in the best interests of the Company and the Class, and direct consummation of the Settlement in accordance with the terms and conditions of the Stipulation;
- b. determine that the requirements of the Delaware Court of Chancery Rules and due process have been satisfied in connection with notice to the Class;
- c. dismiss the Action and the Released Claims with prejudice, said dismissal subject only to compliance by the Parties with the terms of the Stipulation and any Order of the Delaware Court concerning the Stipulation;
- d. release all Released Plaintiff Claims and permanently enjoin Plaintiff, the Company and the Class and their respective affiliates, and anyone claiming through or for the benefit of any of them, from asserting, commencing, prosecuting, assisting, instigating, or in any way participating in the commencement or prosecution of any action or other proceeding, in any forum, asserting any Released Claims, either directly, representatively, derivatively, or in any other capacity; and
- e. release all Released Defendant Claims against Plaintiff, the Class Members and their Plaintiff's Counsel arising out of or relating to the institution, prosecution and resolution of the Action.

What happens if the Settlement is not approved or does not become final?

If the Effective Date does not occur or if the Stipulation is disapproved, canceled, or terminated pursuant to its terms, (a) all of the Parties to the Stipulation shall be deemed to have reverted to their respective litigation status immediately prior to January 14, 2016, and they shall proceed in all respects as if the Stipulation had not been executed and the related orders had not been entered; (b) all of their respective claims and defenses as to any issue in the Action shall be preserved without prejudice in any way; and (c) the statements made in connection with the negotiations of the Stipulation shall not be deemed to prejudice in any way the positions of the Parties with respect to the Action, or to constitute an admission of fact of wrongdoing by any Party, and shall not be used or entitle any Party to recover any fees, costs, or expenses incurred in connection with the Action, and neither the existence of the Stipulation nor its contents nor any statements made in connection with its negotiation or any settlement communications shall be admissible in evidence or shall be referred to for any purpose in the Action, or in any other litigation or judicial proceeding.

How is Plaintiff's Counsel getting paid?

Plaintiff and Plaintiff's Counsel intend to petition the Delaware Court for an award of attorneys' fees of up to 22.5% of the Settlement Fund (the "Fee Application"). Plaintiff's Counsel also will apply to the Delaware Court for reimbursement of Litigation Expenses of up to \$250,000 (the "Expense Reimbursement Application"). The Settling Defendants reserve all rights and all grounds to object to, to oppose, to consent to, or to take no position on the amount of attorneys' fees and Litigation Expenses sought by Plaintiff's Counsel in the Fee Application and the Expense Reimbursement Application, except that Defendants agree that the efforts of Plaintiff and Plaintiff's Counsel were the sole cause of the Settlement. Plaintiff's Counsel will make no other application for an award of attorneys' fees or Litigation Expenses in connection with the Action other than the Fee Application, the Expense Reimbursement Application, or for reimbursement of expenses and attorneys' fees incurred in connection with the administration of the Settlement. Final resolution by the Delaware Court of the Fee Application and the Expense Reimbursement Application is not a precondition to the dismissal of the Action in accordance with the Stipulation, and the Fee Application and the Expense Reimbursement Application may be considered separately from the Settlement. The failure of the Delaware Court to approve the Fee Application or the Expense Reimbursement Application in whole or in part shall have no effect on the Settlement. The Parties acknowledge and agree that any award of attorneys' fees and Litigation Expenses by the Delaware Court to Plaintiff's Counsel shall be paid solely out of the Settlement Fund pursuant to the Stipulation, subject to Plaintiff's Counsel's joint and several obligation to refund or repay within fifteen (15) business days any amounts paid if as a result of any appeal and/or further proceedings on remand, or successful collateral attack, the amount awarded is overturned or reduced. Plaintiff's Counsel respectively warrants that no portion of any such award of attorneys' fees or expenses shall be paid to any

Plaintiff or any Class Member, except as approved by the Delaware Court.

What will happen at the Settlement Hearing?

The Delaware Court has scheduled a Settlement Hearing which will be held on September 12, 2016 at 10:00 a.m., in the New Castle County Courthouse, Chancery Court, 500 North King Street, Wilmington, Delaware 19801 to:

- a. confirm that Plaintiff Edward Montgomery may properly serve as class representative with the law firms Prickett, Jones & Elliott, P.A. and Kessler, Topaz, Meltzer & Check, LLP as Co-Lead Counsel for the Class, and whether such Plaintiff and Plaintiff's Counsel have adequately represented the interests of the Class in the Action;
- b. determine whether the Stipulation, and the terms and conditions of the Settlement proposed in the Stipulation, are fair, reasonable, and adequate and in the best interests of the Company and the Class Members and should be approved by the Delaware Court;
- c. determine whether the Judgment should be entered dismissing the Action and the Released Claims as to the Released Parties with prejudice as against Plaintiff, the Company, and the Class, releasing the Released Claims, and barring and enjoining prosecution of any and all Released Claims;
- d. hear and rule on any objections to the Settlement;
- e. consider the application of Plaintiff's Counsel for an award of attorneys' fees and reimbursement of expenses to be paid (if and only if awarded by the Delaware Court); and
- f. hear and rule on such other matters as the Delaware Court may deem appropriate.

How do I participate in the Settlement?

If you are a Class Member, you must submit a Proof of Claim form ("Claim Form") and supporting documentation to establish your entitlement to share in the Settlement. You must submit your Claim Form to the Settlement Administrator, addressed to Erickson, Inc. Settlement, c/o Settlement Administrator, P.O. Box 1327, Blue Bell, PA 19422, postmarked no later than November 10, 2016. A Claim Form is included with this Notice, or you may go to the website maintained by the Settlement Administrator for the Settlement to request that a Claim Form be mailed to you. The website is www.claimsinformation.com/erickson.aspx. You may also request a Claim Form by calling toll-free 1-800-222-2760. Those who do not submit timely and valid Claim Forms with adequate supporting documentation will not be entitled to share in the Settlement. Please retain all records of your ownership of, or transactions in, Erickson common stock, as they may be needed to document your claim.

As a Class Member, you are represented by the Class Representative and the Plaintiff's Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her notice of appearance on the attorneys listed in the section entitled, "**What are my rights and what do I need to do to exercise them?**" below.

If you wish to object to the Settlement or any of its terms, the proposed Plan of Allocation, or Plaintiff's Counsel's application for attorneys' fees and expenses, you may present your objections by following the instructions in the section entitled, "**What are my rights and what do I need to do to exercise them?**" below.

What are my rights and what do I need to do to exercise them?

Any Class Member who objects to the Stipulation, the Settlement, the Judgment to be entered therein, and/or the Fee Application or the Expense Reimbursement Application, or who otherwise wishes to be heard, may appear in person or through counsel at the Settlement Hearing and present any evidence or argument that may be proper and relevant. To do so, you must, no later than ten (10) business days prior to the Settlement Hearing (unless the Delaware Court otherwise directs for good cause shown), file with the Court of Chancery, located at New Castle County Courthouse, 500 North King Street, Wilmington, Delaware 19801, and serve on the attorneys listed below the following documents: (i) a written notice of the intention to appear identifying the name, address and telephone number of the objector and, if represented, their counsel; (ii) proof of your membership in the Class or current ownership of Erickson stock; (iii) a written statement of your objections to any matter before the Delaware

Court; (iv) the grounds for such objections and the reasons for your desiring to appear and to be heard; and (v) all documents and writings which you desire the Delaware Court to consider. These papers must be served by hand delivery, overnight mail or electronic filing via File and Serve*Xpress* e-serve on the following attorneys:

Paul A. Fioravanti, Jr., Esq.
PRICKETT, JONES & ELLIOTT, P.A.
1310 North King Street
Wilmington, Delaware 19801

Kevin M. Coen, Esq.
MORRIS, NICHOLS, ARSHT & TUNNELL LLP
1201 North Market Street, 18th Floor
P.O. Box 1347
Wilmington, Delaware 19899

A. Thompson Bayliss, Esq.
ABRAMS & BAYLISS LLP
20 Montchanin Road, Suite 200
Wilmington, Delaware 19807

Patricia L. Enerio, Esq.
PROCTOR HEYMAN ENERIO LLP
300 Delaware Avenue, Suite 200
Wilmington, Delaware 19801

Even if you do not appear at the Settlement Hearing, the Delaware Court will consider your written submission if it is served and filed in accordance with the foregoing procedures. Any person who fails to object in the manner prescribed above shall be deemed to have waived such objection and shall forever be barred from raising such objection in the Action or any other action or proceeding.

How do I get further information?

This Notice does not purport to be a comprehensive description of the Action, the allegations or transactions related thereto, the terms of the Settlement, or the Settlement Hearing. For a more detailed statement of the matters involved in this litigation, you may inspect the pleadings, the Stipulation, the orders entered by the Delaware Court in the Action, and other papers filed in the Action, unless sealed, at the Office of the Register in Chancery in the Court of Chancery of the State of Delaware, New Castle County Courthouse, 500 North King Street, Wilmington, Delaware, 19801, during regular business hours of each business day. **DO NOT WRITE OR TELEPHONE THE COURT.** Questions regarding the Settlement should be directed to Plaintiff’s Counsel as follows:

Paul A. Fioravanti, Jr., Esq.
PRICKETT, JONES & ELLIOT, P.A.
1310 North King Street
Wilmington, Delaware 19801

What if I held shares on behalf of someone else?

Brokerage firms, banks, and other persons or entities who are Class Members in their capacities as record holders, but not as beneficial owners, are requested to send this Notice promptly to beneficial owners. Additional copies of this Notice for transmittal to beneficial owners are available by contacting the Settlement Administrator at Erickson, Inc. Settlement, c/o Settlement Administer, P.O. Box 1327, Blue Bell, PA 19422 or by emailing the Settlement Administrator at Erickson@claimsinformation.com.

You may also furnish the names and addresses of your beneficial owners in the form of mailing labels or in electronic format to the Settlement Administrator at Erickson, Inc. Settlement, c/o Settlement Administrator, P.O. Box 1327, Blue Bell, PA 19422 or by emailing the Settlement Administrator at Erickson@claimsinformation.com, which will then be responsible for sending the Notice to such beneficial owners.

Dated: June 16, 2016

BY ORDER OF THE COURT

/s/ Karlis Johnson
Register in Chancery

Erickson – Proposed Charter Amendment

To be added as new Article 4D4-5*:

4. Prior to the Trigger Date, the Corporation shall not enter into a transaction that results in the Stockholders immediately preceding such transaction holding less than 50.1 percent (50.1%) of the equity interests of the Corporation or the surviving or resulting entity of such transaction immediately after the consummation of such transaction (a “Change of Control Transaction”) unless (a) the principal terms of such Change of Control Transaction are approved by a committee of the Board of Directors that is composed of directors determined in good faith by the Board of Directors to be independent and disinterested under NASDAQ standards with respect to such Change of Control Transaction and is empowered to the fullest extent permitted by Delaware law to exercise the full power of the Board of Directors in connection with the negotiation and approval or rejection of such Change of Control Transaction, and (b) all the holders of shares of Common Stock then outstanding are offered or paid for shares of Common Stock disposed of in such Change of Control Transaction the same amount and form of securities, cash, rights, or other consideration per share of Common Stock in such Change of Control Transaction.

5. Prior to the Trigger Date, the Corporation shall not enter into (a) any transaction or series of transactions with any of the Controlling Stockholders or any Affiliate of any of those Controlling Stockholders with an aggregate dollar value greater than \$2 million, or (b) any transaction or series of transactions (unless such transaction occurs in the ordinary course of the Corporation’s business) with any entity in which the Controlling Stockholders (or any Affiliate thereof) hold an ownership interest in excess of 25.1 percent (25.1%) of that entity’s equity or debt, which transaction has an aggregate dollar value greater than \$2 million (in either case, a “Qualifying Related Party Transaction”) unless the principal terms of such Qualifying Related Party Transaction were approved by a committee of the Board of Directors that is composed of directors determined in good faith by the Board of Directors to be independent and disinterested under NASDAQ standards with respect to such Qualifying Related Party Transaction, and is empowered to the fullest extent permitted by Delaware law to exercise the full power of the Board of Directors in connection with the negotiation and approval or rejection of such Qualifying Related Party Transaction.

***Note:** All capitalized terms not otherwise defined in the above paragraphs shall have the meaning ascribed to them in the current Erickson certificate of incorporation.

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

Edward Montgomery v. Erickson, Inc., et al.

C.A. No. 8784-VCL

PROOF OF CLAIM

I. GENERAL INSTRUCTIONS:

A. To recover as a member of the Class (as defined in the Notice of Pendency and Proposed Settlement of Class and Derivative Action (the “Notice”)) based on your claim in the settlement of the class and derivative action entitled *Edward Montgomery v. Erickson, Inc., et al.*, C.A. No. 8784-VCL (Del. Ch.) (the “Action”), you must complete this Proof of Claim Form (“Claim Form”). If you fail to submit a Claim Form by the deadline listed below, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed settlement of the Action (“Settlement”), as set forth in the Stipulation and Agreement of Compromise, Settlement, and Release (“Stipulation”) dated June 13, 2016 (the “SOS Date”). **If you have questions regarding this Claim Form, you may contact the Settlement Administrator toll-free at 1-800-222-2760.**

B. Submission of this Claim Form, however, does not ensure that you will share in the proceeds of the Net Settlement Fund created in this Action.

C. YOU MUST COMPLETE AND SUBMIT YOUR SIGNED CLAIM FORM VIA FIRST CLASS MAIL POSTMARKED ON OR BEFORE NOVEMBER 10, 2016, ADDRESSED TO THE SETTLEMENT ADMINISTRATOR AS FOLLOWS:

**Erickson, Inc. Settlement
c/o Settlement Administrator
P.O. Box 1327
Blue Bell, PA 19422**

If you are NOT a member of the Class, then DO NOT submit a Claim Form.

D. If you are a member of the Class and the Settlement is approved you will be bound by the terms of the judgment entered in the Action, WHETHER OR NOT YOU SUBMIT A CLAIM FORM.

II. INSTRUCTIONS FOR CLAIMANT IDENTIFICATION SCHEDULE:

If you held Erickson Incorporated (formerly known as Erickson Air-Crane, Inc.) (“Erickson”) common stock certificate(s) in your name, you are the beneficial owner as well as the record holder. If, however, you held Erickson common stock and the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner and the third party is the record holder.

Use Part I of this form entitled “Claimant Identification” to identify each holder of record (“nominee”), if different from the beneficial owner of the Erickson common stock that forms the basis of this claim. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL OWNER(S) OR THE LEGAL REPRESENTATIVE OF SUCH OWNER(S) OF THE ERICKSON COMMON STOCK UPON WHICH THIS CLAIM IS BASED.**

All joint owners must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

III. INSTRUCTIONS FOR COMPLETING CLAIM FORM:

Use Part II of this form entitled “Schedule of Transactions in Erickson Common Stock” to supply all required details of your transaction(s) in Erickson common stock. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to all of your sales of Erickson common stock which took place during the period May 2, 2013 through and including June 13, 2016, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to all of the Erickson common stock you held at the close of trading on May 1, 2013 and on June 13, 2016. Failure to report all such holdings and transactions may result in the rejection of your claim.

List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

Copies of broker confirmations or other documentation of your transactions in Erickson common stock should be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All claimants **MUST** submit a manually signed paper Claim Form whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Settlement Administrator at 1-800-222-2760 or visit their website at www.claimsinformation.com/erickson.aspx to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Settlement Administrator issues to the claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

PART I: CLAIMANT IDENTIFICATION

Name(s) of Beneficial Owner(s):

Street No. and Street

City

State Zip Code -

Foreign Province Foreign Country

Account Number

Type of Account: Individual Joint IRA Corporation Other

Social Security Number: - -
(for individuals)

OR

Taxpayer Identification Number: -
(for estates, trusts, corporations, etc)

Email

Telephone Number: - - (work) - - (home)

Record Owner's Name (if different from Beneficial Owner listed above):

PART II: SCHEDULE OF TRANSACTIONS IN ERICKSON COMMON STOCK

A. Number of shares of ERICKSON common stock held at the close of trading on May 1, 2013: _____

B. Sales between May 2, 2013 and June 13, 2016, inclusive, of ERICKSON common stock that were held on May 1, 2013:

Trade Date Month/Day/Year	Number of Shares Sold	Total Sales Price (Exclusive of Commissions, Taxes and Fees)	Proof of Sales Attached
1. [] [] - [] [] - [] []	1. [] [] [] [] [] []	1. \$ [] [] [] [] [] [] . [0] [0]	Yes <input type="checkbox"/> No <input type="checkbox"/>
2. [] [] - [] [] - [] []	2. [] [] [] [] [] []	2. \$ [] [] [] [] [] [] . [0] [0]	Yes <input type="checkbox"/> No <input type="checkbox"/>
3. [] [] - [] [] - [] []	3. [] [] [] [] [] []	3. \$ [] [] [] [] [] [] . [0] [0]	Yes <input type="checkbox"/> No <input type="checkbox"/>
4. [] [] - [] [] - [] []	4. [] [] [] [] [] []	4. \$ [] [] [] [] [] [] . [0] [0]	Yes <input type="checkbox"/> No <input type="checkbox"/>
5. [] [] - [] [] - [] []	5. [] [] [] [] [] []	5. \$ [] [] [] [] [] [] . [0] [0]	Yes <input type="checkbox"/> No <input type="checkbox"/>

C. Number of shares of ERICKSON common stock held on May 1, 2013 and still held at the close of trading on June 13, 2016: _____

PART III: SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Claim Form under the terms of the Stipulation of Settlement described in the Notice. I (We) also submit to the jurisdiction of the Court of Chancery of the State of Delaware, with respect to my (our) claim as a Class Member.

I (We) have not submitted any other Claim Form covering the same holdings or sales of Erickson common stock between May 2, 2013 and June 13, 2016 and know of no other person having done so on my (our) behalf.

I (We) hereby warrant and represent that I (we) have included the information requested about all of my (our) transactions in Erickson common stock which are the subject of this Claim Form, which occurred between May 2, 2013 and June 13, 2016 as well as the opening and closing positions in such securities held by me (us) on the dates requested in this Claim Form.

I (We) certify that I am (we are) not subject to backup withholding under the provisions of Section 3406(a)(1) (c) of the Internal Revenue Code. If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the previous sentence.

I declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied on this Claim Form by the undersigned is true and correct.

Executed this _____ day of _____ in _____
(City, State)

(Sign your name here)

(Joint Owner/Holder -Sign your name here)

(Type or print your name here)

(Joint Owner/Holder -Type or print your name here)

(Capacity of person(s) signing, e.g., Beneficial Owner, Acquirer, Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

1. Please sign the above declaration.
2. Remember to attach supporting documentation.
3. Do not send original stock certificates.
4. Keep a copy of your claim form for your records.
5. If you desire an acknowledgment of receipt of your claim form, please send it Certified Mail, Return Receipt Requested.
6. If you move, please send us your new address.
7. Reminder, the deadline to submit a claim form is November 10, 2016.

Erickson, Inc. Settlement
c/o Settlement Administrator
P.O. Box 1327
Blue Bell, PA 19422

IMPORTANT LEGAL INFORMATION