

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): October 16, 2023**

**Frontier Group Holdings, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-40304**  
(Commission  
File Number)

**46-3681866**  
(IRS Employer  
Identification No.)

**4545 Airport Way  
Denver, CO 80239**  
(Address of principal executive offices) (Zip Code)

**(720) 374-4490**

**Registrant's telephone number, including area code**

**Not applicable**  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock, \$0.001 par value per share	ULCC	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

Effective October 16, 2023, the Board of Directors of Frontier Group Holdings, Inc. (the “Company”) promoted Jimmy Dempsey, who currently serves as Executive Vice President and Chief Financial Officer, to the position of President, and Mark Mitchell, who currently serves as Vice President, Finance and Investor Relations, to the position of Senior Vice President and Chief Financial Officer. Barry Biffle will continue to serve as the Company’s Chief Executive Officer.

Mr. Dempsey, age 48, has served as the Company’s Executive Vice President and Chief Financial Officer since December 2019 and as the Company’s Chief Financial Officer since May 2014. From July 2006 to April 2014, Mr. Dempsey served as treasurer at Ryanair Holdings PLC. From 2003 to 2006, Mr. Dempsey served as head of investor relations at Ryanair. Prior to this, Mr. Dempsey served in various roles with PricewaterhouseCoopers from 2000 to 2003.

Mr. Mitchell, age 50, has served as the Company’s Vice President, Finance and Investor Relations since February 2022 and previously served as the Company’s Chief Accounting Officer since September 2015. From February 2007 to September 2015, Mr. Mitchell served in various leadership capacities for Starwood Hotels and Resorts Worldwide, Inc., or SHRW, a hotel and leisure company, including serving as the vice president, accounting from 2013 to 2015 and as the controller for Starwood Vacation Ownership, Inc., the timeshare brand of SHRW, from 2007 to 2015. Prior to this, Mr. Mitchell served in various controllership capacities at Equitable Resources, Inc. and HD Supply, Inc. from 2002 to 2006 and also held various roles at Deloitte LLP from 1995 to 2002, including audit manager.

In connection with his appointment as President, Mr. Dempsey’s annual base salary was increased to \$625,000 and his target annual cash incentive opportunity was increased to 100% of his base salary. Mr. Dempsey is also eligible for a promotion grant of restricted stock units with a grant date fair value of \$750,000, vesting as to one-third of the shares on each annual anniversary of the promotion date, subject to his continuing employment by the Company.

In connection with his appointment as Senior Vice President and Chief Financial Officer, Mr. Mitchell’s annual base salary was increased to \$465,000 and his target annual cash incentive opportunity was increased to 70% of his base salary. Mr. Mitchell is also eligible for a promotion grant of restricted stock units with a grant date fair value of \$500,000, vesting as to one-third of the shares on each annual anniversary of the promotion date, subject to his continuing employment by the Company.

These promotion grants of restricted stock units are in addition to the annual grants of restricted stock units that all executives, including Messrs. Dempsey and Mitchell, are eligible to receive.

There are no arrangements or understandings between Messrs. Dempsey or Mitchell and any other person pursuant to which they were promoted to their roles, there are no family relationships between Messrs. Dempsey or Mitchell and any director or executive officer of the Company, and they have no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release, dated October 19, 2023</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FRONTIER GROUP HOLDINGS, INC.

Date: October 19, 2023

By: /s/ Howard M. Diamond  
Howard M. Diamond  
General Counsel and Secretary



**Frontier Airlines Names James G. Dempsey President and Mark C. Mitchell as CFO**

*Also Announces New Leadership Appointments at CIO and Treasurer Positions*

**DENVER – October 19, 2023** – Frontier Airlines, Inc., a subsidiary of Frontier Group Holdings, Inc. (NASDAQ: ULCC), today announced the promotion of James G. Dempsey to President, and Mark C. Mitchell to Senior Vice President and Chief Financial Officer, both reporting to CEO Barry Biffle.

In his new role, Dempsey will oversee the Commercial, Customer Care (which includes contact centers and customer relations) and Operations Research, Design and Planning functions. Dempsey previously served as Frontier’s Executive Vice President and Chief Financial Officer. Mitchell, who previously served as Frontier’s VP, CAO and VP, Finance and Investor Relations, will assume Dempsey’s former role.

“Jimmy and Mark have been invaluable members of Frontier’s senior leadership team over the past eight plus years and have played instrumental roles in the company’s evolution and growth during that time,” said Biffle. “They are exceptional leaders who are well-positioned to guide our airline into the future.”

Dempsey joined Frontier in 2014 as Chief Financial Officer. Prior to that he held senior management roles at Ryanair Holdings PLC along with various management roles with PricewaterhouseCoopers. Mitchell joined Frontier in 2015 and prior to that held various leadership roles at Starwood Hotels and Resorts Worldwide, Inc., including Vice President, Accounting, as well as serving as Corporate Controller for Starwood Vacation Ownership, Inc.

The airline also announced other leadership changes, including:

**Rajat Khanna - Senior Vice President and Chief Information Officer**

Khanna joins Frontier from Lowe’s Companies in Charlotte, NC, where he served as Vice President, Technology - US Omnichannel Digital Customer Experience as well as the de facto Chief Information Officer for Lowe’s Canada. Khanna also served in IT leadership roles at United Airlines. Khanna reports to CEO Barry Biffle.

**Matthew Saks – Vice President, Treasurer**

Saks joins the company from Airbus where he most recently served as Vice President Airline Marketing and prior to that held a variety of leadership positions in sales, customer finance and auditing. Saks reports to CFO Mark Mitchell.

“Each of these individuals bring a wealth of skills and experience to their roles and we are excited to have them on the Frontier leadership team as we embark upon an exciting period of rapid growth for our organization,” said Biffle.



**About Frontier Airlines:**

Frontier Airlines, Inc., a subsidiary of Frontier Group Holdings, Inc. (NASDAQ: ULCC), is committed to “Low Fares Done Right.” Headquartered in Denver, Colorado, the company operates more than 125 A320 family aircraft and has among the largest A320neo family fleet in the U.S. The use of these aircraft, along with Frontier’s high-density seating configuration and weight-saving initiatives, have contributed to Frontier’s continued ability to be the most fuel-efficient of all major U.S. carriers when measured by available seat miles (ASMs) per fuel gallon consumed. With more than 220 new Airbus planes on order, including direct leases, Frontier will continue to grow to deliver on the mission of providing affordable travel across America.

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