

**NASDAQ: WLFC \$26.73 06/30/17**
**FACT SHEET**

Year	Lease Rent Revenue	Book Value / Share	Total Debt/ Total Equity	Net Income to Common	Common Equity	Total Assets	Average Utilization
1H17	\$ 61.6	\$32.52	5.10	\$ 13.51	\$209.4	\$1,386.4	88%
2016	\$119.9	\$30.72	5.19	\$ 13.78	\$196.2	\$1,337.9	90%
2015	\$107.9	\$27.86	4.18	\$ 7.36	\$210.3	\$1,308.6	87%
2014	\$101.7	\$25.98	3.88	\$ 7.25	\$216.9	\$1,261.6	82%
2013	\$101.7	\$25.31	3.70	\$ 15.63*	\$212.6	\$1,199.2	84%

\$ in millions, except per share data \* Includes an \$8.6 million tax benefit related to a reduction of its deferred tax liability

**FINANCIAL HIGHLIGHTS at June 30, 2017**

- Total revenue grew 36.7% to \$67.8million in the second quarter of 2017 from \$49.6 million in the year ago period.
- Average utilization in the second quarter of 2017 was 88% as compared to 89% in the preceding quarter. Utilization was 90% at the end of Q2 2017.
- Second quarter lease rent revenue was \$31.3 million, up 7.4% year-over-year.
- Maintenance reserve revenue for the six months ended June 30, 2017 increased 40% to \$43.8 million compared to \$31.3 million in the year ago period.
- The Company purchased \$82.5 million and sold \$21.2 million of assets in the second quarter of 2017.
- The equipment portfolio grew 2.1% to \$1.161 billion, from \$1.137 billion at year end 2016, net of asset sales and depreciation expense.
- Tangible book value per share increased 7% to \$32.52 at June 30, 2017, as compared to \$30.66 per share at December 31, 2016.
- Under the company's five-year repurchase plan, the Company purchased a total of 114,833 shares of common stock in the quarter for \$2.7 million.
- The Company maintained \$250 million of undrawn revolver capacity at June 30, 2017.

**COMPANY BACKGROUND**

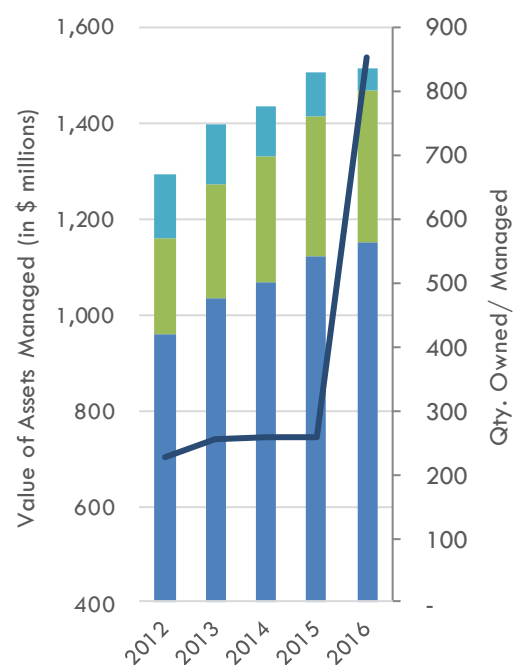
Willis Lease is the premier independent jet engine lessor in the commercial finance space and has been a pioneer in aviation solutions for over 30 years. As a long-established industry leader with a trusted reputation and global footprint, not only does Willis Lease offer innovative leasing solutions for the highest demand engines for Airbus and Boeing aircraft, but the Willis Lease platform provides its diverse customer base with industry leading trading, materials, and asset management offerings.

Through its wholly-owned subsidiary, Willis Aeronautical Services, Inc. ("Willis Aero") Willis Lease offers 'end-of-life' solutions for aviation materials and services related to aircraft engines. Willis Aero's inventory stock is comprised primarily of current generation, in demand, engine types and has a history of successfully assisting its customers in driving down the price of costly shop-visits.

The 4Q16 launch of Willis Asset Management, Limited ("WAML") a new, wholly-owned subsidiary, provides WLFC and its customers with best in class fleet management, aviation consultancy, and technical services solutions.

**VALUATIONS (06/30/17)**

Price: WLFC	\$26.73
Market Cap	\$172.1 million
Total Revenue (ttm)	\$252.7 million
EPS (diluted) (ttm)	\$3.04
P/E (ttm)	8.65
Book Value/Share (6/30/17)	\$32.52
Price/Book	82.2%
Tangible Equity/Assets	15.11%

**ASSETS UNDER MANAGEMENT**


■ WLFC Owned      ■ JV Owned  
■ Managed Assets      — Total Assets

**CORPORATE HEADQUARTERS**

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 Novato, CA 94998  
 415-408-4700  
 www.willislease.com

**INVESTOR RELATIONS CONTACT**

Scott B. Flaherty  
 Chief Financial Officer  
 415-408-4700

**COMMON SHARES** (Nasdaq: WLFC)

Outstanding: 6.44 million  
 Estimated Float: 2.91 million  
 Insider Ownership: 43.5%  
 Institutional Ownership: 34.9%

**52-WEEK TRADING RANGE**

High \$28.06  
 Low \$21.10  
 Recent \$26.96

**TOP 10 OWNERS**

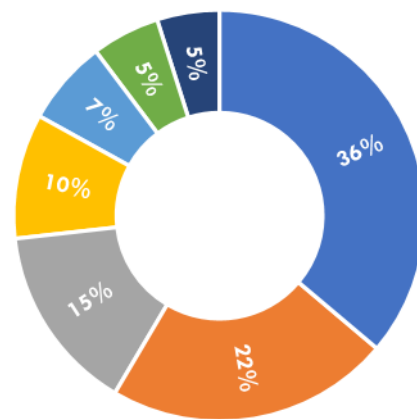
Charles F. Willis IV  
 Dimensional Funds  
 Renaissance Technologies  
 Vanguard Group  
 BlackRock Inc.  
 Bridgeway Capital  
 Rutabaga Capital  
 Austin C. Willis  
 Acadian Asset Management  
 LSV Asset Management

**FINANCIAL HIGHLIGHTS****Consolidated Statements of Income**

(in thousands, except EPS data, unaudited)

	June 30, 2017	March 31, 2017	June 30, 2016
<b>REVENUE</b>			
Lease Rent Revenue	31,337	30,233	29,181
Maintenance Reserve Revenue	11,881	31,961	15,514
Spare Parts and Equipment Sales	19,383	12,596	3,673
Gain on Sale of Leased Equipment	3,527	983	258
Other Revenue	1,716	2,173	992
<b>Total Revenue</b>	<b>67,844</b>	<b>77,946</b>	<b>49,618</b>
<b>EXPENSES</b>			
Depreciation and Amortization expense	16,015	16,628	16,188
Cost of Spare Parts and Equipment Sales	13,730	9,400	2,787
Write-down of equipment	2,277	13,009	1,893
General and Administrative	13,065	13,201	10,685
Technical Expense	2,448	2,292	1,803
Net Finance Costs	11,312	10,865	10,534
<b>Total Expenses</b>	<b>58,847</b>	<b>65,395</b>	<b>43,890</b>
Earnings (loss) from operations	8,997	12,551	5,728
Earnings from joint ventures	1,161	1,854	56
Income (loss) before income taxes	10,158	14,405	5,784
Income tax expense (benefit)	4,168	6,238	2,418
<b>NET INCOME (LOSS)</b>	<b>5,990</b>	<b>8,167</b>	<b>3,366</b>
<b>DILUTED EARNINGS (LOSS) PER SHARE</b>	<b>0.92</b>	<b>1.26</b>	<b>0.49</b>
Diluted Average Shares Outstanding	6,142	6,240	6,819

	June 30, 2017	March 31, 2017	June 30, 2016
<b>Consolidated Balance Sheets</b>			
Cash and cash equivalents inc. restricted cash	54,500	41,196	59,870
Lease Portfolio, net	1,160,545	1,094,673	1,081,481
Total assets	1,386,354	1,322,989	1,292,397
Total liabilities	1,157,142	1,097,753	1,096,247
Total shareholders' equity	209,435	205,469	196,150

**LEASE RENT REVENUE  
BY GEOGRAPHIC REGION  
2016**

- Europe
- Asia
- United States
- Canada
- South America
- Mexico
- Africa & Mid-East



This report was prepared using information obtained from management and from publications available to the public. This report does not purport to be a complete statement of all material facts and is not to be construed as a recommendation or solicitation to buy or sell securities of the company described herein.