



Willis Lease Finance Corporation  
*Power to Spare – Worldwide®*

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## NEWS RELEASE

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### **Willis Lease to Manage Phase-Out of Scandinavian Airline Systems' 737NG Installed Engine Fleet**

**COCONUT CREEK, FL – February 6, 2020** – Willis Lease Finance Corporation (Nasdaq: WLFC) announced today that it has entered into an agreement with Scandinavian Airline System (“SAS”) to manage the phase-out of SAS’s Boeing 737NG installed engine fleet over the next four years.

“The Willis orchestrated phase-out may allow for SAS to realize superior returns from the monetization of its assets over time relative to an outright sale today,” said Austin C. Willis, Senior Vice President of Corporate Development. “Willis Lease is uniquely positioned to manage such a program due to its industry leading lease remarketing and part out capabilities, Part 145 repair stations, power plant engineering capabilities and its successful history of profitably managing third party assets.”

#### **Willis Lease Finance**

Willis Lease Finance Corporation leases large and regional spare commercial aircraft engines, auxiliary power units and aircraft to airlines, aircraft engine manufacturers and maintenance, repair and overhaul providers in 120 countries. These leasing activities are integrated with engine and aircraft trading, engine lease pools and asset management services supported by cutting edge technology through its subsidiary Willis Asset Management, as well as various end-of-life solutions for aircraft, engines and aviation materials provided through its subsidiary, Willis Aeronautical Services, Inc.

Except for historical information, the matters discussed in this press release contain forward-looking statements that involve risks and uncertainties. Do not unduly rely on forward-looking statements, which give only expectations about the future and are not guarantees. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update them. Our actual results may differ materially from the results discussed in forward-looking statements. Factors that might cause such a difference include, but are not limited to: the effects on the airline industry and the global economy of events such as terrorist activity, changes in oil prices and other disruptions to the world markets; trends in the airline industry and our ability to capitalize on those trends, including growth rates of markets and other economic factors; risks associated with owning and leasing jet engines and aircraft; our ability to successfully negotiate equipment purchases, sales and leases, to collect outstanding amounts due and to control costs and expenses; changes in interest rates and availability of capital, both to us and our customers; our ability to continue to meet the changing customer demands; regulatory changes affecting airline operations, aircraft maintenance, accounting standards and taxes; the market value of engines and other assets in our portfolio; and risks detailed in the Company’s Annual Report on Form 10-K and other continuing reports filed with the Securities and Exchange Commission.