



Willis Lease Finance Corporation
Power to Spare – Worldwide®

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NEWS RELEASE

Willis Lease Finance Corporation Orders Up to Sixty CFM LEAP Engines

COCONUT CREEK, FL — January 8, 2020 — Willis Lease Finance Corporation (NASDAQ: WLFC) announced that it has placed an order with CFM International for up to sixty LEAP engines with a value of nearly \$900 million at list prices. This includes both firm and option orders for LEAP-1A and LEAP-1B engines, which the Company will use to support its customers operating Airbus A320neo and Boeing 737 MAX aircraft. These newly ordered engines will begin delivering in 2020 and add to the eight LEAP engines the Company currently owns.

“As we have said before, our customers continue to express their preference to borrow spare engines when they’re needed, rather than owning a large number of engines that will generally be underutilized,” said Charles F. Willis, Chairman and CEO. “This preference has supported utilization of the LEAP engines we already own, and we believe our ConstantAccess program, among others, will continue to drive efficiency, and thus value, for our customers. We are excited to show confidence in the market, support the LEAP program and invest in jobs, both domestically and abroad, by placing the largest order in the Company’s nearly 40-year history.”

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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 Limited, as well as various end-of-life solutions for 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 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.