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NEWS RELEASE

Willis Lease Finance Corporation Announces Aircraft Base Maintenance Approvals

COCONUT CREEK, FL — February 3, 2023 – Willis Lease Finance Corporation (NASDAQ: WLFC) (“WLFC”) announced today that its United Kingdom subsidiary, Willis Aviation Services Limited (“WASL”), has expanded its service offerings to include UK CAA base maintenance approvals for the Airbus A320 family, Boeing 737NG, ATR 42/72, and Embraer 135/145 aircraft. These latest approvals complement WLFC’s existing UK CAA and EASA line maintenance approval capabilities at its facility at Teesside International Airport in the UK and expand upon WLFC’s successful vertical integration through engine and aircraft MRO services. WASL’s offerings also include aircraft disassembly, short- and long-term aircraft storage and preservation, line maintenance, return to service, as well as ground and cargo handling services.

“We are excited about this latest development at our Teesside location. This approval adds to our extensive product offerings, and positively impacts our operations across the Willis Platform™, bringing significant additional value to our growing customer base,” said Garry Failler, Senior Vice President, Materials & Services and Chief Technical Officer.

Willis Lease Finance Corporation

Willis Lease Finance Corporation (“WLFC”) leases large and regional spare commercial aircraft engines, auxiliary power units and aircraft to airlines, aircraft engine manufacturers and maintenance, repair and overhaul providers worldwide. These leasing activities are integrated with engine and aircraft trading, engine lease pools and asset management services through Willis Asset Management Limited, as well as various end-of-life solutions for engines and aviation materials provided through Willis Aeronautical Services, Inc. Additionally, through Willis Engine Repair Center US/UK, Jet Centre by Willis, and Willis Aviation Services Limited, the Company’s service offerings include Part 145 engine maintenance, aircraft line and base maintenance, aircraft disassembly, parking and storage, airport FBO and ground and cargo handling services.

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 war, terrorist activity and the COVID-19 pandemic; changes in oil prices, rising inflation and other disruptions to 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.