



Willis Lease Finance Corporation
Power to Spare – Worldwide®

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NEWS RELEASE

SAS and Willis Lease Execute ConstantAccess Agreement Covering the Airline’s Airbus A340 Fleet

COCONUT CREEK, FL – January 16, 2020 – Willis Lease Finance Corporation (Nasdaq: WLFC) announced today that it has entered into a ConstantAccess™ agreement with Scandinavian Airlines System whereby the Company will guarantee availability of CFM56-5C engines to cover requirements due to both planned and unplanned removals of engines powering the airline’s fleet of eight A340 aircraft.

“Over the next 36 months, as we transition into our new fleet of latest technology and most fuel efficient Airbus A350 aircraft, the Willis Lease ConstantAccess™ product will play a critical role providing SAS with a seamless and very efficient engine support transition service,” said Niklas Hårdänge, Vice President of Fleet Management for SAS.

“Yet again, we are extremely pleased and proud to continue our long and deep partnership with SAS. By leveraging Willis Lease’s comprehensive inventory of serviceable engines, SAS will avoid any further major shop visits for CFM56-5C engines as they phase out of their A340 fleet in the coming years,” said Charles F. Willis, Chairman and CEO of Willis Lease.

Willis Lease Finance Corporation

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.