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NEWS RELEASE

Willis Lease Adds Delta Air Lines to North American Lease Pool

NOVATO, CA – July 14, 2008--Willis Lease Finance Corporation (NASDAQ: WLFC), a leading lessor of commercial jet engines, today announced that Delta Air Lines (NYSE: DAL) has joined the North American pooling agreement. Members in this engine sharing arrangement include American Airlines (NYSE: AMR), Southwest Airlines (NYSE: LUV), WestJet (TSX: WJA) and Alaska Airlines (NYSE: ALK) and the pool covers CFM56-7B engines used to power Boeing 737 Next Generation aircraft. The North American pool, now with the addition of Delta Air Lines, represents over 600 aircraft that may be serviced by the pool.

“Our North American CFM56-7B engine pooling program has achieved another significant milestone with the addition of Delta Airlines as a member,” said Charles F. Willis, President and CEO. “Delta is one of our largest engine leasing customers and we are delighted they have joined our very innovative engine pooling program.”

“The Willis Lease North American pooling program offers superior access to assets and logistical advantages in support of our aircraft and those of our MRO (maintenance repair and overhaul) customers,” said Bill Caravello, Engine Contracts Manager for Delta Air Lines. “The expanded availability of reliable equipment for emergency and planned maintenance is expected to provide further efficiencies for our fleet.”

“Delta’s involvement, through its MRO division Delta TechOps, from the very beginning was instrumental in the development of the pool, and we are glad we can now formally add Delta to the list of members,” said Dave Tegeler, V.P. Sales and Pooling Programs for Willis Lease. “As the CFM engines mature, we expect demand for spares to increase substantially over the next few years.”

About Willis Lease

Willis Lease Finance Corporation leases spare commercial aircraft engines, parts, and aircraft to commercial airlines, aircraft engine manufacturers and maintenance, repair and overhaul providers. These leasing activities are integrated with the purchase and resale of used and refurbished commercial aircraft engines.

About Delta TechOps

Delta TechOps is the largest airline MRO in North America, earning more than \$375 million in revenue in 2007. Delta TechOps serves more than 100 aviation and airline customers from around the world, specializing in high-skill work such as engines, components, hangar and line maintenance. Delta TechOps employs more than 6,500 maintenance professionals and is one of the most experienced MRO providers in the world with more than seven decades of aviation expertise.

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