



The Cereghino Group  
Corporate Investor Relations  
206.388.5785 www.stockvalues.com



**CONTACT:** Brad Forsyth  
Chief Financial Officer  
(415) 408-4700

NEWS RELEASE

---

---

## **Willis Lease Finance Authorizes \$100 Million Five-Year Share Repurchase Program**

**Novato, California – October 5, 2012 -- Willis Lease Finance Corporation (NASDAQ:WLFC)** announced today that its Board of Directors has authorized a plan to repurchase up to \$100 million of its common stock over the next five years. Willis Lease had 9.4 million shares of common stock outstanding as of June 30, 2012. This plan extends the previous plan authorized on December 8, 2009, and increases the number of shares authorized for repurchase to up to \$100 million.

The timing of the purchases and the exact number of shares to be purchased will depend on market conditions and be subject to all regulatory requirements. The share repurchase program does not include specific price targets or timetables and may be suspended at any time. Depending on financial and market conditions, the program could be terminated prior to completion. Purchases may be made from time to time in the open market, in privately negotiated transactions, or otherwise.

"Strong capital availability, excellent customer relationships, orders with major manufacturers, customer-driven engine pooling, and a solid management is our recipe for a solidly profitable business organization. Our success in the past few years further expands our ability to pursue investments in our business while returning capital to shareholders through share repurchases," commented Charles F. Willis, Chairman and Chief Executive Officer.

In the first six months of 2012, Willis Lease generated net income available to common shareholders of \$5.0 million, or \$0.56 per share, compared to \$7.0 million, or \$0.78 per share, in the first six months of 2011. Tangible book value per common share was \$22.62 at June 30, 2012, compared to \$22.24 a year ago.

### **About Willis Lease Finance**

Willis Lease Finance Corporation leases spare commercial aircraft engines and aircraft to commercial airlines, aircraft engine manufacturers, air cargo carriers and maintenance, repair and overhaul facilities worldwide. These leasing activities are integrated with the purchase and resale of used and refurbished commercial aircraft engines. In June 2012, Willis Lease Finance was added to the Russell 2000 Index, a subset of the Russell 3000 Index, which are both widely used by professional money managers as benchmarks for investment strategies. For more information about Willis Lease Finance Corporation, please visit [www.willislease.com](http://www.willislease.com).

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.

Note: Transmitted on GlobeNewswire on October 5, 2012, at 1:35 p.m. PDT.