



Willis Lease Finance Corporation
Power to Spare – Worldwide®

CONTACT: Scott B. Flaherty
Chief Financial Officer
(561) 349-9989

NEWS RELEASE

SAS Selects Willis Lease’s New Revolving Credit Lease Engine Financing Product for CFM LEAP and Trent XWB Engines

COCONUT CREEK, FL — March 22, 2021 — Willis Lease Finance Corporation (NASDAQ: WLFC) today announced it has closed its first transaction utilizing its new revolving credit lease engine financing product (the “RCL”). Scandinavian Airlines System (“SAS”) selected the RCL to finance CFM LEAP and Trent XWB engines, which power SAS’s A320neo and Airbus A350 aircraft, respectively.

Willis Lease created the RCL to address a lack of financing options for new technology engines, despite the pricing of certain engine types approaching the pricing of a whole aircraft. The RCL marries certain attributes of a revolving loan with those of a traditional operating lease into one lease product with payment cash flows that mirror the way engines produce revenue for airlines. The RCL provides more liquidity, including for future maintenance, and more flexibility for airlines interested in long-term ownership of their engine assets.

“We are very excited to introduce the revolving credit lease and are thankful for the opportunity to grow our relationship with SAS,” said Brian R. Hole, President. “The RCL creates a new market for engine financing and is proof once again that Willis Lease is the leading innovator in engine leasing, financing and management.”

“We are always looking for new ways to lower our costs and increase flexibility and we believe financing these engines with Willis Lease’s new revolving credit lease helps us do both,” said Niklas Hårdänge, VP Fleet Management for SAS. “We are pleased to be the launch customer for this product and appreciate Willis Lease’s continued efforts to develop new products and services that matter.”

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 and the COVID-19 pandemic; 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.