



Willis Lease Finance Corporation
Power to Spare – Worldwide®

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NEWS RELEASE

Willis Lease Finance Corporation Announces Charles F. Willis as Executive Chairman and Austin C. Willis as Chief Executive Officer

The WLFC Story Continues

COCONUT CREEK, FL — March 7, 2022 — Willis Lease Finance Corporation (NASDAQ: WLFC) ("Willis Lease") announced today that Austin C. Willis, son of Charles F. Willis, has been appointed the new Chief Executive Officer ("CEO") of Willis Lease, effective April 1, 2022. Charles F. Willis, the founder and CEO of Willis Lease, will become the Executive Chairman of the Board of Directors upon Austin C. Willis assuming the position of CEO.

Austin C. Willis has had a broad and diverse aviation career, most recently serving as SVP of Corporate Development of Willis Lease since 2017, as well as sitting on Willis Lease's Board since 2008. Previously, he was the founder and CEO of J.T. Power LLC, a privately held aviation parts and leasing company, which he started in 2004. Mr. Willis also served proudly as a 'Green Beret' in the 20th Special Forces Group. He earned his bachelor's degree in industrial relations from the London School of Economics and Political Science.

"I am pleased to make this transition. Austin has earned the recognition. After 50 years in the industry and numerous challenges as well as successes, I am looking forward to providing continued guidance to our company. There have always been inflection points, and these will continue," said Charles F. Willis. "I am also looking forward to working on strategic programs, as well as working with the banking community and capital markets," added Mr. Willis.

"Due to his successful past five years as SVP of Corporate Development, Austin C. Willis acquired a wealth of knowledge on Willis Lease and its current and future business lines," said longtime Board member Dr. Hans Joerg Hunziker. "And, with his US Army proven leadership skills, Austin will certainly motivate and assist its most valuable staff to weather geopolitical storms and address new market opportunities," added Dr. Hunziker.

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 Willis' Annual Report on Form 10-K and other continuing reports filed with the Securities and Exchange Commission.