



May 29, 2018

Aircastle Assigned a Long-Term Issuer Default Rating of BBB- by Fitch Ratings

Investment Grade rating reflects Aircastle's established market position as a lessor of midlife commercial aircraft, lower order book purchase commitments relative to peers, and strong liquidity position

STAMFORD, Conn., May 29, 2018 /PRNewswire/ -- Aircastle Limited (NYSE: AYR) ("Aircastle" or the "Company") announced today that Fitch Ratings has assigned the Company a long-term issuer default rating of BBB- with a stable outlook.

Mike Inglese, Aircastle's Chief Executive Officer, stated, "We are very pleased to have obtained our second investment grade credit rating from a nationally recognized credit rating agency, Fitch Ratings. Combined with our recent ratings upgrade to investment grade from Standard and Poor's, this significant milestone improves our funding efficiency and expands our access within the global credit markets." Mr. Inglese continued, "As one of the leading players in the secondary market, Aircastle is well positioned to grow in a disciplined manner, and our upgraded credit ratings enhance the Company's ability to continue its long-term, profitable growth and value creation for our investors."

Additional information regarding Aircastle's ratings upgrade can be found in the press release dated May 29, 2018 on the Fitch Ratings website at www.fitchratings.com.

Safe Harbor

Certain statements in this press release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, the Selling Shareholder's intention to consummate the offering. Words such as "anticipates," "expects," "intends," "plans," "projects," "believes," "may," "will," "would," "could," "should," "seeks," "estimates" and variations on these words and similar expressions are intended to identify such forward-looking statements. The consummation of the offering is subject to market conditions and other factors that are beyond our control. Accordingly, no assurance can be given that the offering will be completed on the contemplated terms or at all and you should not place undue reliance on any forward-looking statements contained in this press release. For a discussion of some of the risks and important factors that could affect such forward-looking statements, see Aircastle's filings with the SEC and previously disclosed under "Risk Factors" in Item 1A of Aircastle's 2017 Annual Report on Form 10-K. In addition, new risks and uncertainties emerge from time to time, and it is not possible for Aircastle to predict or assess the impact of every factor that may cause its actual results to differ from those contained in any forward-looking statements. Such forward-looking statements speak only as of the date of this press release. Aircastle expressly disclaims any obligation to revise or update publicly any forward-looking statement to reflect future events or circumstances.

About Aircastle Limited

Aircastle Limited acquires, leases and sells commercial jet aircraft to airlines throughout the world. As of March 31, 2018, Aircastle owned and managed on behalf of its joint ventures 234 aircraft leased to 81 customers located in 44 countries.

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For more information on Aircastle, please visit www.aircastle.com.

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