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Aircastle to Acquire 20 Narrow-Body Aircraft from SMBC Aviation Capital

STAMFORD, Conn., Oct. 3, 2017 /PRNewswire/ -- Aircastle Limited (NYSE: AYR) (the "Company" or "Aircastle") announced today an agreement to acquire 20 narrow-body aircraft from SMBC Aviation Capital, one of the world's leading aircraft leasing companies. The aircraft are on lease with thirteen airlines across the globe.

Mike Inglese, Aircastle's CEO, commented, "We are pleased to have reached an agreement to acquire these high-quality aircraft on lease to a geographically diverse group of airlines, demonstrating our unique ability to find attractive growth opportunities throughout the cycle. We appreciate the opportunity to work with SMBC Aviation Capital to further optimize our fleet mix with the addition of these in-demand, current generation A320s and 737NGs. By continuing to execute our prudent, disciplined investment strategy and maintaining significant financial flexibility, Aircastle is well positioned to achieve steady and profitable growth."

Peter Barrett, CEO, SMBC Aviation Capital added, "We are very pleased to have reached agreement with Aircastle on this deal which is testament both to the quality of our portfolio and our ability to handle transactions of scale. It is also further evidence that we are delivering on our stated strategy of actively trading and managing our portfolio, enabling us to maintain one of the youngest fleets in the industry."

About Aircastle Limited

Aircastle Limited acquires, leases and sells commercial jet aircraft to airlines throughout the world. As of June 30, 2017, Aircastle owned and managed on behalf of its joint ventures 203 aircraft leased to 71 customers located in 38 countries. For more information on Aircastle, please visit <https://www.aircastle.com/>.

About SMBC Aviation Capital

SMBC Aviation Capital is one of the world's leading aircraft lessors, with c. 100 airline customers in 41 countries. At 31 March 2017, the company owns, manages and is committed to purchase 670 aircraft. Established in 2001, the company rebranded to SMBC Aviation Capital in 2012 following its acquisition by a consortium comprising two of Japan's biggest companies SMFG and Sumitomo Corporation. For further information go to <https://www.smbc.aero/>.

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