



May 16, 2018

Aircastle Announces Secondary Offering of Common Shares

STAMFORD, Conn., May 16, 2018 /PRNewswire/ -- Aircastle Limited (NYSE: AYR) ("Aircastle") announced today the commencement of a public offering of 7,887,029 common shares by Ontario Teachers' Pension Plan (the "Selling Shareholder"). Aircastle will not receive any proceeds from the sale of the shares by the Selling Shareholder.

Goldman Sachs & Co. LLC and Citigroup Global Markets Inc. are acting as underwriters for the offering. The underwriters intend to offer the shares to the public at a fixed price, which may be changed at any time without notice.

Aircastle has filed a registration statement (including a base prospectus) and a preliminary prospectus supplement with the Securities and Exchange Commission (the "SEC") for the offering to which this communication relates. Before you invest, you should read the base prospectus and preliminary prospectus supplement and the other documents Aircastle has filed or will file with the SEC for more complete information about Aircastle and this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the preliminary prospectus supplement and accompanying base prospectus may be obtained by contacting Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by e-mail at prospectus-ny@ny.email.gs.com or by calling (866) 471-2526 and Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 by calling (800) 831-9146.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the common shares, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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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