



2008 and Revised 2007 Passive Foreign Investment Company ('PFIC') Annual Information Statements Now Available on Genesis Lease Limited's Corporate Website

--SHANNON,

SHANNON, Ireland, March 20, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Genesis Lease Limited (NYSE: GLS) today announced the availability of its 2008 PFIC Annual Information Statement, which has been posted on its website. In addition, a revised 2007 PFIC Annual Information Statement is posted on the Company's website.

Genesis Lease Limited is a PFIC for U.S. Federal income tax purposes and therefore U.S. holders are subjected to special tax rules.

U.S. shareholders are advised to consult their tax advisors with respect to the 2008 and the revised 2007 PFIC Annual Information Statements.

Genesis will maintain a policy of posting the PFIC annual shareholder information statement on its corporate website at www.genesislease.com to assist U.S. holders in their tax reporting.

About Genesis Lease Limited

Genesis Lease Limited is a global commercial aircraft leasing company that is headquartered in Shannon, Ireland. Genesis acquires and leases modern, operationally efficient passenger and cargo jet aircraft to a diverse group of airlines throughout the world. Genesis leverages the worldwide platform of GECAS to service its portfolio of leases, allowing management to focus on executing its growth strategy.

Genesis's common shares, in the form of American Depositary Shares, are listed on the New York Stock Exchange under the symbol "GLS."

GLS-G

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