

Successful closing of AWAS PDP transaction, with Stellwagen Finance acting as sole arranger

Dublin, 11 July 2017

Stellwagen Finance announced today the closing of a Pre-Delivery Payment (PDP) financing facility for AWAS relating to five Boeing 737 Max 8 aircraft expected to be delivered to the lessor via a purchase leaseback transaction with one of its valued airline customers. Stellwagen Finance was the sole arranger sourcing funds from institutional investors for the facility. The deal reinforces Stellwagen Finance's leadership in PDP financing and ability to find new sources of capital having financed \$1.2BN of PDPs for lessors and airlines to date.

Simon Glass, AWAS CFO, commented "Over the last few years, Stellwagen has arranged a number of innovative non-bank financing solutions for AWAS and this new PDP deal is another great example of how they are able to provide customised structures that support AWAS's goal to have a diversified financing strategy".

"AWAS's innovative proposition provided one of its valued airline customers with a highly compelling solution to both its near and longer term financing requirements. We were delighted to be able to support AWAS in executing on its ambitious strategy and look forward to continuing our long-standing relationship", commented Marc Bourgade, CEO of Stellwagen Finance.

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About AWAS:

AWAS is one of the world's leading aircraft leasing companies. Our team of experts has been delivering creative and flexible leasing solutions to customers across the globe for over 30 years. Headquartered in Dublin, with offices in New York, Miami, and Singapore, AWAS has 232 owned and managed aircraft placed with over 90 customers in 46 countries.

About Stellwagen Finance

Stellwagen Finance is the debt arrangement business of Stellwagen Group responsible for origination of both capital market and commercial lending transactions. Stellwagen Finance (formerly known as AFC) has financed \$8BN of aircraft since it was founded in 2013. Stellwagen Finance is headquartered in Dublin with offices in New York, Dubai, Singapore and London.