

CEO's Message

2020 was the most demanding year that both the aviation industry, and many of the communities we operate in, have ever faced. Despite these challenges, I am pleased that our long-term, stakeholder-driven approach never wavered. In 2020, this approach focused on protecting our employees, supporting our customers and suppliers, and continuing to manage the business in the long term interest of our investors.

On the environmental side, in terms of downstream leased assets, we continue to lead the industry in penetration of new technology aircraft, which now comprises 63% of our fleet, up from 6% in 2014¹. We will continue to partner with our airline customers to grow that share even further. We also play an active role in curtailing our share of emissions through the responsible sourcing of power for our offices, increasing our share of electric cars in our fleet and doubling the level of carbon offset associated with our business travel. These measures have helped us to curtail and reduce our scope 1 and 2 emissions.

Social sustainability has always been an important topic for AerCap. Our employees are our biggest asset and on behalf of the Board of Directors, I would like to say how proud we are of our employees who went above and beyond this year to keep our business going strong. Despite having limited access to our offices for large parts of the year, and a curtailed ability to meet our customers, our employees continued to carry out their duties professionally and diligently. As a result of their efforts, we managed through the crisis without drawing on any government supports, or redundancies in 2020. As we facilitate a return to working at our offices, the health and well-being of our employees remains our utmost priority.

Extending beyond our own business, we are proud of the social contributions we make. In 2020, we sourced and donated \$500,000 of critical PPE to public hospitals and healthcare facilities in Ireland, and also to our airline customers in the early stages of the pandemic. Our charity partnerships also continued throughout the year and were particularly meaningful for those charities whose fundraising efforts have been curtailed due to the restrictions on social events.

We pride ourselves on robust corporate governance and being open and transparent in our actions. Our board members come from diverse geographic and professional backgrounds, and each member brings a different set of skills and experiences, from finance and aviation to governance and social responsibility.

To our current stakeholders, thank you for your support especially this year, and to those of you considering joining us – thank you for taking the time to learn more about AerCap and our sustainability efforts. As always, we welcome your feedback and suggestions as we continue on our journey towards a more sustainable future.



Aengus Kelly, Chief Executive Officer

AERCAP

1. As a % of Net Book Value ("NBV") of the owned fleet as of December 31, 2020; new technology includes A320NEO Family, A350, B737MAX, B787 and E190/195-E2.