

October 7, 2010



AerSale Acquires 19 Boeing 747-400 Aircraft From JAL

CORAL GABLES, Fla., Oct. 7 /PRNewswire/ -- AerSale, Inc. announced today the acquisition from Japan Air Lines (JAL) of a fleet of 19 Boeing 747-400 series passenger aircraft powered by CF6-80C2B1F engines. "This purchase covers the remaining 747-400 passenger aircraft in JAL's fleet," stated Nicolas Finazzo, AerSale's Chief Executive Officer. "With this single transaction we have made a substantial financial commitment to AerSale's growth plan, enabling us to provide quality aircraft that have been impeccably maintained by a top-tier international airline. This is the second of several large scale multi-fleet acquisitions included in our 2010 business plan, with another announcement to follow soon."

There are 686 Boeing 747-400 passenger and freighter aircraft in service today with 79 airlines. The engine leader for the 747-400 is the General Electric CF6-80C2B1F variant with 299 aircraft (or 43.6% of the market share).

"We believe most of these aircraft will continue to fly, whether as passenger aircraft or as freighters," added Robert B. Nichols, AerSale's Chief Operating Officer. "This said, we are proceeding to disassemble a few of the aircraft and a good many of the 76 GE CF6-80C2B1F engines installed on wing so as to position AerSale to become the leading provider of aftermarket CF6-80C2 engines and material. This is welcomed news to our MRO customers who depend on AerSale as a reliable aftermarket source of inexpensive high quality OEM parts, as an alternative to new parts. Their customers in turn benefit by lower shop visit costs, which ultimately extends the economic lives of maturing CF6-80C2 powered fleets."

About AerSale. AerSale is a global provider of aftermarket aircraft, engines, and their component parts to airlines, leasing companies, and OEM/MRO service providers.

AerSale's parent company is AerSale Holdings, Inc., which recently completed a \$250 Million equity raise with an affiliate of Leonard Green & Partners, LP.

About Leonard Green & Partners, L.P. Leonard Green & Partners, L.P. is one of the nation's leading private equity firms with over \$9 billion in equity commitments under management. Leonard Green & Partners, L.P. was founded in 1989 and has invested in 46 companies with an aggregate value of \$35 billion. For more information, please visit www.leonardgreen.com.

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