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AerCap Signs Lease Agreements with Ethiopian Airlines for Two Boeing 777-300ERSF Converted Freighters

DUBLIN, March 24, 2026 /PRNewswire/ -- AerCap Holdings N.V. ("AerCap" or the "Company") (NYSE: AER) today announced it has signed lease agreements with Ethiopian Airlines for two Boeing 777-300ERSF converted freighters. The aircraft, also known as "The Big Twin," will be the first of its type to operate in Africa, with the deliveries scheduled for Q2 2028.

"We are delighted to deepen our long-standing partnership with Ethiopian Airlines – the first customer to operate this aircraft type in Africa - through this important transaction," said **Aengus Kelly, Chief Executive Officer of AerCap**. "With 25% more capacity than today's smaller twin-engine long-haul freighters, the 777-300ERSF delivers significant cost efficiencies and will position Ethiopian Airlines to further expand its growing cargo platform. We are proud to support Ethiopian Airlines and wish them continued success as they scale and strengthen their operations."

Commenting on the lease agreements, **Ethiopian Airlines Group CEO Mesfin Tasew** said, "We are delighted to partner with AerCap to bring the first Boeing 777-300ERSF to Africa. These aircraft will significantly enhance our cargo capacity and efficiency, boosting trade in the region. As demand for air freight continues to grow, Ethiopian Airlines remains committed to investing in modern, sustainable solutions that cement our position in the global cargo market."

About AerCap

AerCap is the global leader in aviation leasing with one of the most attractive order books in the industry. AerCap serves approximately 300 customers around the world with comprehensive fleet solutions. AerCap is listed on the New York Stock Exchange (AER) and is headquartered in Dublin with offices in Shannon, Memphis, Miami, Singapore, London, Dubai, Shanghai, Amsterdam and other locations around the world.

About Ethiopian Airlines Group

Ethiopian Airlines Group (Ethiopian) is a true African success story, transforming a visionary dream into a globally renowned reality for nearly eight decades. Operating flights to more than 160 domestic and international passenger, and cargo destinations across five continents, Ethiopian bridges the gaps between Africa and the world. Emphasizing passenger comfort and environmental sustainability, Ethiopian utilizes ultra-modern aircraft such as Boeing 737s, 777s, 787s, Airbus A350-900, A350-1000 and De Havilland Q400.

Ethiopian, the Star Alliance member airline, champions in various coveted awards including

Skytrax's 'Best Airline in Africa Award' for eight consecutive years, APEX 'Best Overall in Africa' award and 'Leadership in Connecting Africa through Transport' Award among others. Ethiopian aims to further excel in its success through a strategic plan dubbed 'Vision 2035' and become one of the top 20 most competitive and leading aviation groups in the world. Embracing a Pan-African spirit, Ethiopian is pursuing multi-hub strategy through hubs in Lomé, Togo with ASKY, in Lilongwe, Malawi with Malawi Airlines, in Lusaka, Zambia with Zambia Airways, and in Kinshasa, Democratic Republic of the Congo (DRC) with Air Congo.

For more information, visit our website at www.ethiopianairlines.com.

Forward-Looking Statements

This press release contains certain statements, estimates and forecasts with respect to future performance and events. These statements, estimates and forecasts are "forward-looking statements". In some cases, forward-looking statements can be identified by the use of forward-looking terminology such as "may," "might," "should," "expect," "plan," "intend," "will," "aim," "estimate," "anticipate," "believe," "predict," "potential" or "continue" or the negatives thereof or variations thereon or similar terminology. All statements other than statements of historical fact included in this press release are forward-looking statements and are based on various underlying assumptions and expectations and are subject to known and unknown risks, uncertainties and assumptions, and may include projections of our future financial performance based on our growth strategies and anticipated trends in our business. These statements are only predictions based on our current expectations and projections about future events. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied in the forward-looking statements, including but not limited to the availability of capital to us and to our customers and changes in interest rates; the ability of our lessees and potential lessees to make lease payments to us; our ability to successfully negotiate flight equipment (which includes aircraft, engines and helicopters) purchases, sales and leases, to collect outstanding amounts due and to repossess flight equipment under defaulted leases, and to control costs and expenses; changes in the overall demand for commercial aviation leasing and aviation asset management services; the continued impacts of the Ukraine Conflict, including the resulting sanctions by the United States, the European Union, the United Kingdom and other countries, on our business and results of operations, financial condition and cash flows; the effects of terrorist attacks on the aviation industry and on our operations; the economic condition of the global airline and cargo industry and economic and political conditions; the impact of hostilities in the Middle East, or any escalation thereof, on the aviation industry or our business; trade tensions, including U.S. tariffs and retaliatory measures by the European Union, China and other countries, and the resulting geopolitical uncertainty; development of increased government regulation, including travel restrictions, sanctions, regulation of trade and the imposition of import and export controls, tariffs and other trade barriers; a downgrade in any of our credit ratings; competitive pressures within the industry; regulatory changes affecting commercial flight equipment operators, flight equipment maintenance, engine standards, accounting standards and taxes; and disruptions and security breaches affecting our information systems or the information systems of our third-party providers.

As a result, we cannot assure you that the forward-looking statements included in this press release will prove to be accurate or correct. These and other important factors and risks are

discussed in AerCap's annual report on Form 20-F and other filings with the United States Securities and Exchange Commission. In light of these risks, uncertainties and assumptions, the future performance or events described in the forward-looking statements in this press release might not occur. Accordingly, you should not rely upon forward-looking statements as a prediction of actual results and we do not assume any responsibility for the accuracy or completeness of any of these forward-looking statements. Except as required by applicable law, we do not undertake any obligation to, and will not, update any forward-looking statements, whether as a result of new information, future events or otherwise.

For more information regarding AerCap and to be added to our email distribution list, please visit www.aercap.com.



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