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AerCap Signs Lease Agreements with Spirit Airlines for 20 Airbus A320neo Family Aircraft

DUBLIN, Oct. 7, 2021 /PRNewswire/ -- AerCap Holdings N.V. ("AerCap") (NYSE: AER) today announced that it has signed agreements with Spirit Airlines for the lease of 20 new Airbus A320neo Family aircraft. All twenty aircraft are scheduled to begin delivery in 2022 with deliveries continuing through 2023 and 2024.

"This is a significant transaction for AerCap with one of the most successful low-cost carriers in aviation. We are delighted to add 20 aircraft to our already substantial business with Spirit," said Aengus Kelly, CEO of AerCap. "The Airbus A320neo Family will help Spirit grow their fleet in an economical way while advancing its commitment to maintain a highly competitive, fuel-efficient fleet of aircraft equipped with engines that have lower carbon emissions than previous-generation engines. We wish to thank Ted Christie, Scott Haralson and Simon Gore for the confidence they have placed in the AerCap team and we very much look forward to working with them as these aircraft deliver."

"We are excited to further our longstanding, strategic partnership with AerCap. These 20 new aircraft help us achieve our previously announced capacity plans for 2022 and 2023, and our targeted growth in 2024, as we continue our mission of delivering More Go and providing the best value in the sky," said Simon Gore, VP and Treasurer of Spirit Airlines.

About AerCap

AerCap is the global leader in aircraft leasing. AerCap serves approximately 200 customers in approximately 80 countries with comprehensive fleet solutions. AerCap is listed on the New York Stock Exchange (AER) and has its headquarters in Dublin with offices in Shannon, Los Angeles, Singapore, Amsterdam, Shanghai, Abu Dhabi, Seattle and Toulouse.

About Spirit Airlines

Spirit Airlines (NYSE: SAVE) is committed to delivering the best value in the sky. We are the leader in providing customizable travel options starting with an unbundled fare. This allows our Guests to pay only for the options they choose — like bags, seat assignments and refreshments — something we call Á La Smarte®. We make it possible for our Guests to venture further and discover more than ever before. Our Fit Fleet® is one of the youngest and most fuel-efficient in the U.S. We serve destinations throughout the U.S., Latin America and the Caribbean, and are dedicated to giving back and improving those communities. Come save with us at spirit.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," "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, including the impacts of, and associated responses to: the Covid-19 pandemic; our ability to consummate the proposed GECAS transaction; our ability to obtain requisite regulatory approval and the satisfaction of other conditions to the consummation of the proposed GECAS transaction; our ability to successfully integrate GECAS' operations and employees and realize anticipated synergies and cost savings; and the potential impact of the announcement or consummation of the proposed GECAS transaction on relationships, including with employees, suppliers, customers and competitors. 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. As a result, we cannot assure you that the forward-looking statements included in this press release will prove to be accurate or correct. 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 and follow us on Twitter www.twitter.com/aercapnv.

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