

AERCAP⁷

DEUTSCHE BANK
CONFERENCE
PRESENTATION

AERCAP HOLDINGS N.V.
SEPTEMBER 2023

FORWARD LOOKING STATEMENTS AND NON-GAAP FINANCIAL INFORMATION

This presentation 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. Any statements other than statements of historical fact included in this presentation 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 rate of recovery in air travel related to the Covid-19 pandemic, the aviation industry and global economic conditions; the potential impacts of the pandemic and responsive government actions 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; 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.

As a result, we cannot assure you that the forward-looking statements included in this presentation 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 presentation might not occur. Accordingly, you should not rely upon forward-looking statements as a prediction of actual results.

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 update any forward-looking statements, whether as a result of new information, future events or otherwise.

In addition to presenting financial results in conformity with U.S. generally accepted accounting principles (“GAAP”), this presentation includes certain non-GAAP financial measures. We believe these measures and metrics may further assist investors in their understanding of our performance. These measures and metrics should not be viewed in isolation and should only be used in conjunction with and as a supplement to our U.S. GAAP financial measures. Non-GAAP measures and metrics are not uniformly defined by all companies, including those in our industry, and so this additional information may not be comparable with similarly-titled measures and metrics and disclosures by other companies.

Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

TODAY'S PRESENTER



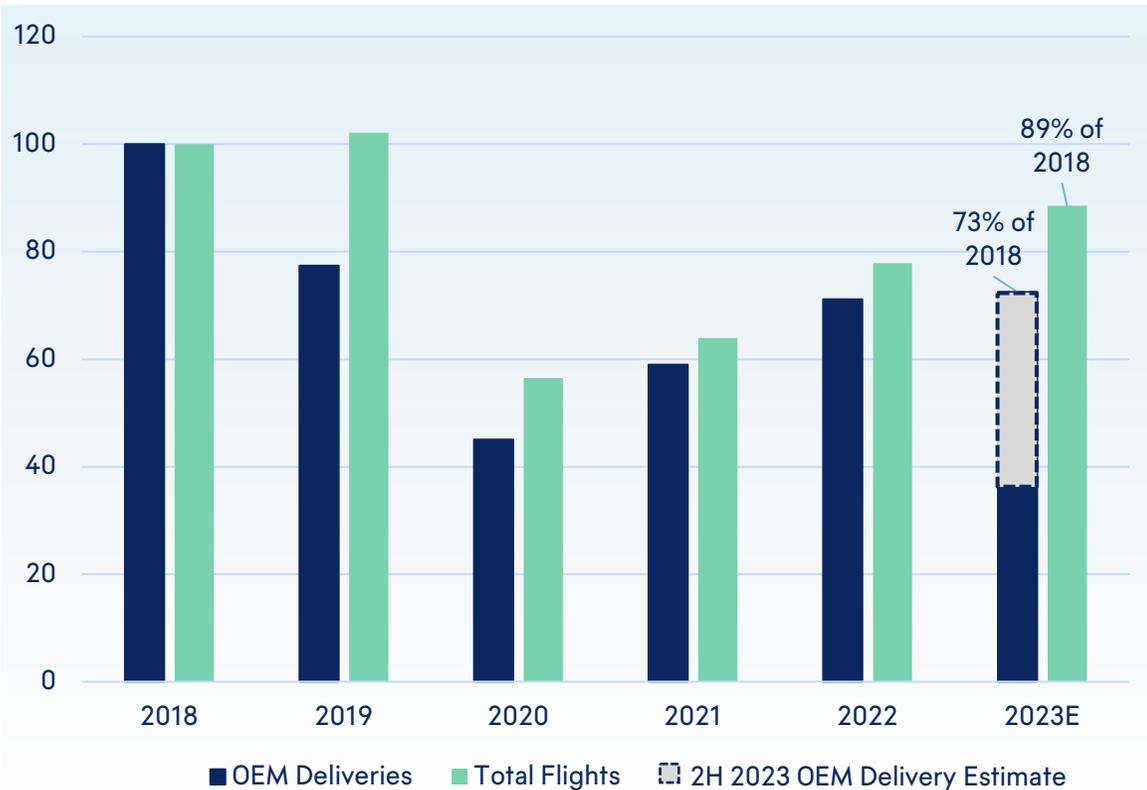
Aengus Kelly
Chief Executive Officer

AERCAP

SUPPLY/DEMAND DYNAMIC A LONGER-TERM PHENOMENON

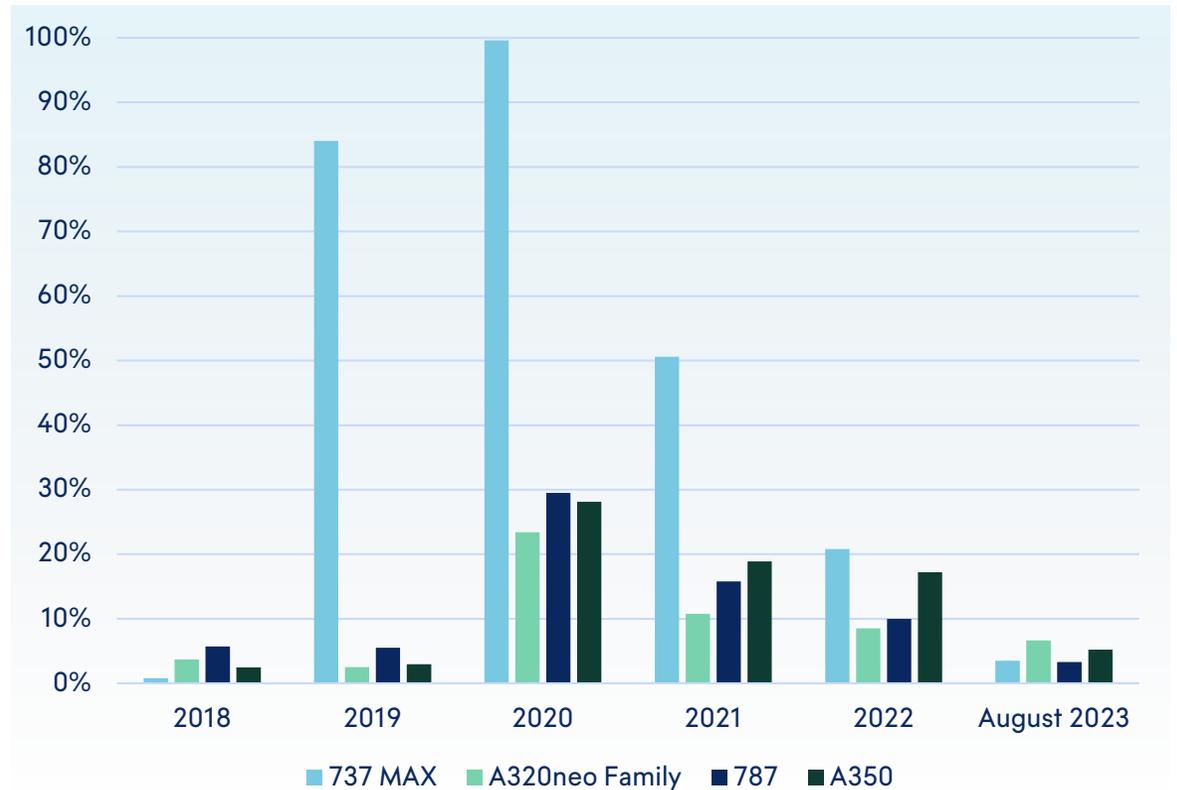
Since the MAX issues in 2018, OEM new aircraft deliveries have significantly trailed demand for aircraft, driving storage rates lower and lease rates higher, a phenomenon we expect to continue for many years

Annual OEM Deliveries vs. Annual Flights (Indexed to 2018)



See Supplemental Information – Endnotes.

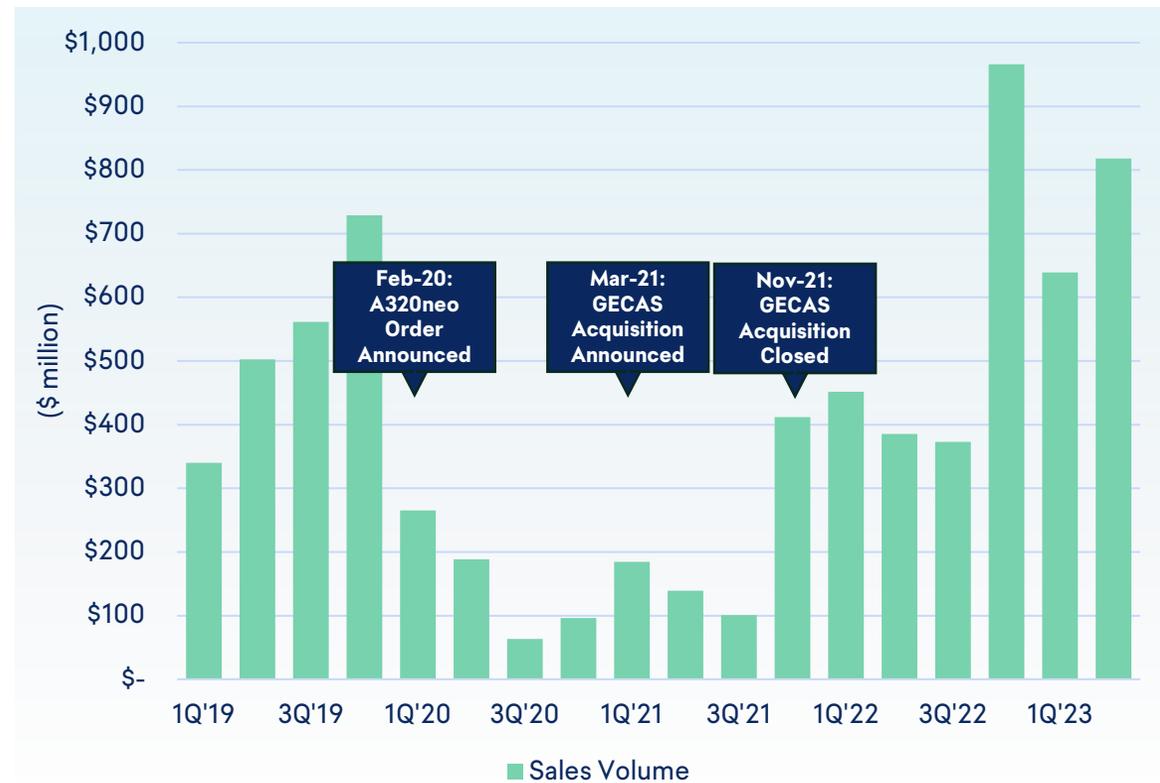
Storage Rates for New Technology Aircraft



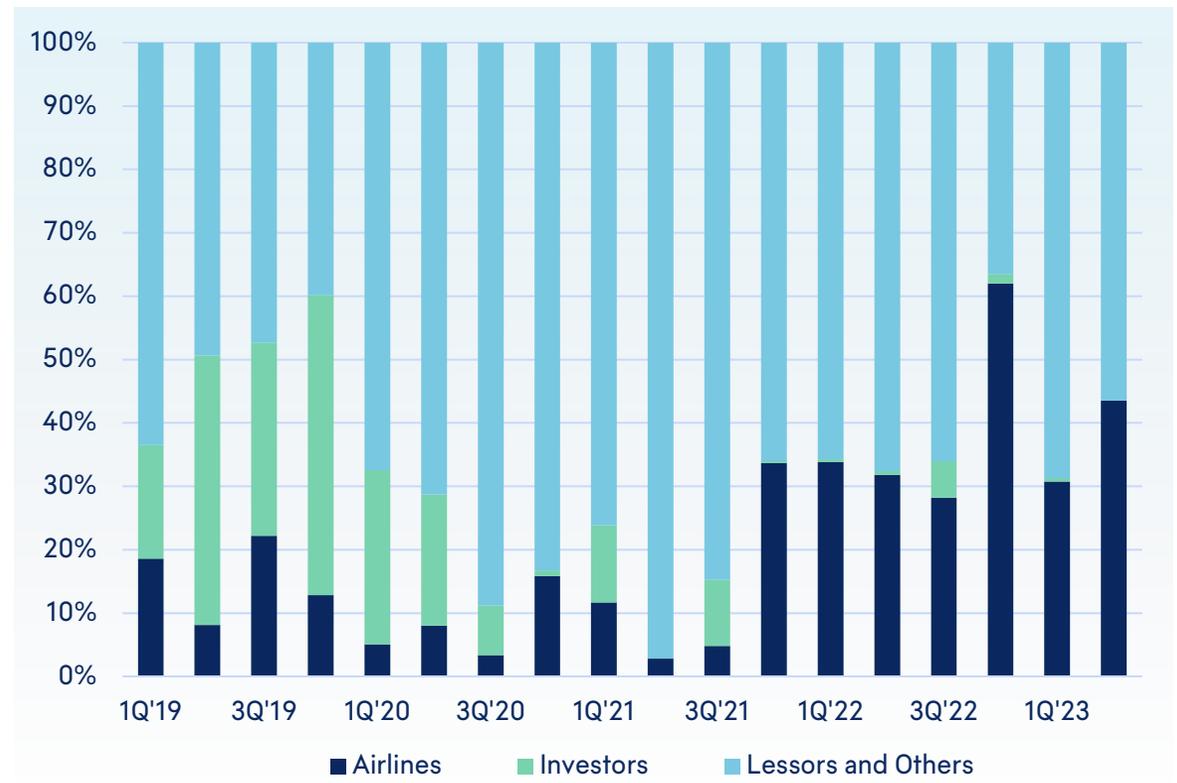
SALES ACTIVITY SUPPORTED BY BROAD BUYER-BASE

Tight supply market drives continued demand for aviation assets, these sales validate our approach to depreciation, M&A and portfolio management

Quarterly Sales Volumes (\$ million)



Sales Volume (\$) by Buyer Type



See Supplemental Information – Endnotes.

Q&A

SUPPLEMENTAL INFORMATION

ENDNOTES

SLIDE 4: Supply/Demand Dynamic a Longer-Term Phenomenon

OEM Deliveries: Airbus and Boeing Annual Commercial Aircraft Deliveries for 2018, 2019, 2020, 2021, 2022, estimate for 2023 using 1H 2023 deliveries x2, indexed to 2018.

Total Flights: Cirium as of June 30, 2023, global flights for each year 2018, 2019, 2020, 2021, 2022, estimate for 2023 using 1H 2023 total flights x2, indexed to 2018. Excludes freighter flights.

Storage Rates: Cirium, average monthly storage rates for 2018, 2019, 2020, 2021 and 2022, monthly storage rate as of August 31, 2023: aircraft in storage as a % of aircraft in service and aircraft in storage.

SLIDE 5: Sales Activity Supported by Broad Buyer-Base

Owned asset sales only, across aircraft, engines and helicopters.