



## Press Release

**For Investors:** Joseph McGinley  
Head of Investor Relations  
[jmccginley@aercap.com](mailto:jmccginley@aercap.com); +353 1 418 0428

**For Media:** Gillian Culhane  
Vice President Corporate Communications  
[gculhane@aercap.com](mailto:gculhane@aercap.com); +353 1 636 0945

# AerCap and Safran Sign Joint Venture Agreement for Shannon Engine Support

DUBLIN – November 2, 2021 – AerCap Holdings N.V. (“AerCap”) (NYSE: AER) has announced that following its acquisition of the GE Capital Aviation Services business (“GECAS”), it has signed a 20-year joint venture agreement with Safran Aircraft Engines (“Safran”) regarding Shannon Engine Support (“SES”). SES, the leading provider of spare engines for CFM International, is now a 50/50 joint company between AerCap and Safran.

SES, the world’s largest lessor of CFM56 and LEAP engines, will continue to provide lease engine support to CFM and CFM operators.

Aengus Kelly, CEO of AerCap, said, “The SES business is a great fit within the AerCap portfolio, with similar expertise, common assets and a complementary customer base to our wholly owned engine leasing business. This partnership extends our longstanding relationship with Safran, one of the world’s leading aviation companies. We look forward to working with the team at Safran to drive continued success at SES.”

Jean-Paul Alary, CEO of Safran Aircraft Engines, said, “The SES joint venture with AerCap is a key asset of supporting our CFM operators, especially as the CFM56 and the LEAP engines continue to achieve strong success in the marketplace. Having AerCap, the largest aviation lessor, as a strategic partner significantly adds to our customer offering.”

### 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 based in Dublin with offices in Shannon, Los Angeles, Singapore, Amsterdam, Shanghai, Abu Dhabi, Seattle, Toulouse and other locations around the world.

### About SAFRAN

Safran is an international high-technology group, operating in the aviation (propulsion, equipment and interiors), defense and space markets. Its core purpose is to contribute to a safer, more sustainable world, where air transport is more environmentally friendly, comfortable and accessible. Safran has a global presence, with 76,000 employees and sales of 16.5 billion euros in 2020 and holds, alone or in partnership, world or regional leadership positions in its core markets. Safran is listed on the Euronext Paris stock exchange, and is part of the CAC 40 and Euro Stoxx 50 indices.

**Safran Aircraft Engines** designs, produces, sells, alone or in partnership, commercial and military aircraft engines offering world-class performance, reliability and environmental-friendliness. Through CFM International\*, Safran Aircraft Engines is the world’s leading supplier of engines for short and medium-haul commercial jets.

\*CFM is a 50/50 joint company between Safran Aircraft Engines and GE

### About SES

Shannon Engine Support is the world’s largest lessor of CFM56 and LEAP engines, with the largest portfolio strategically located worldwide. With over 30 years’ experience and a wealth of technical expertise, SES offers airlines assurance to help them find the right solution to suit their requirements. Headquartered in Shannon, Ireland, with marketing offices in Beijing, China and Budapest, Hungary, SES has a portfolio of more than 350 CFM56 and LEAP spare engines, including CFM56-5B, CFM56-7B, LEAP-1A and LEAP-1B engines.

### **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 successfully integrate GECAS' operations and employees and realize anticipated synergies and cost savings; and the potential impact of the 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.

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