

Milestone Completes Aramco's Helicopter Fleet Renewal Program

DUBLIN – February 7, 2022 – The Milestone Aviation Group Limited ("Milestone"), the global leader in helicopter leasing, is pleased to announce that it has successfully completed the final delivery of the medium helicopter fleet renewal program for Aramco Overseas Company, a subsidiary of Saudi Aramco ("Aramco"), a fully integrated, global petroleum and chemicals enterprise.

Milestone recently delivered the last unit of the 21 factory-new, highly specified Leonardo AW139 helicopters, which were first announced in July 2018. The deal also included five brand new Airbus H145 helicopters, delivered in 2019. In addition, Aramco has also extended leases of two more AW139 helicopters, truly demonstrating the success of the leasing concept, as well as the strong relationship between the two companies.

Claire Brugirard, Vice President Commercial - Africa & Middle East at Milestone, said, "We are extremely grateful for the trust placed in our services and for the excellent collaboration with Aramco. Thanks to our financial strength and technical expertise, our team was able to continue deliveries throughout the COVID-19 pandemic, overcoming some of the most challenging circumstances. Aramco's commitment to this fleet renewal program is a testament to the benefits of leasing and we are incredibly proud to support them in their oil and gas missions across Saudi Arabia."

Aramco awarded the medium and light twin fleet renewal contract to Milestone after a competitive tender process in 2018, with aircraft deliveries spread over a multi-year period. Milestone's relationship with Aramco began in 2016 with the lease of three AW139s and has continued to grow ever since.

About Milestone

Milestone Aviation Group, an AerCap company, is the world's leading helicopter leasing and financing company. Milestone partners with helicopter operators worldwide, providing a wide array of financial and productivity solutions, including operating leases, purchase/leasebacks, secured debt financing, engine leasing and fleet advisory. The company supports over 40 customers in more than 35 countries serving a variety of industries, including offshore oil and gas, search and rescue, emergency medical services, police surveillance, mining and other utility missions. www.milestoneaviation.com

About Aramco

Aramco, headquartered in the city of Dhahran, is one of the world's largest integrated energy and chemicals companies; its Upstream operations are primarily based in the Kingdom of Saudi Arabia while the Downstream business is global. www.aramco.com

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, Miami, Singapore, Amsterdam, Shanghai, Abu Dhabi, Seattle, Toulouse and other locations around the world.

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. There are important factors, 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 GECAS transaction on relationships, including with employees, suppliers, customers and competitors, 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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