



Press Release

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AerCap Announces Agreement with EFW for up to 30 Airbus A321 Passenger-to-Freighter Conversions

World's largest owner of A320 Family Aircraft

DUBLIN – Thursday, October 13, 2022 - AerCap Holdings N.V. ("AerCap") (NYSE: AER) announced today it has placed firm orders for 15 Airbus A321-200 Passenger to Freighter (P2F) aircraft conversions and an option for a further 15 A321P2F conversions with Elbe Flugzeugwerke GmbH 'EFW'. The aircraft are from AerCap's A321 passenger portfolio and are expected to begin delivery in 2023 through 2025.

"Extending the life of our A321 fleet will complement the Cargo portfolio and meet the strong demand from our diverse customer base, from which we've seen a significant appetite for this freighter," said Rich Greener, Head of AerCap Cargo. "The A321 freighter is the best-in-class and most fuel-efficient aircraft to replace the B757-200 freighter. This transaction is in line with our cargo portfolio strategy of diversifying our fleet with improved economics and returns. We look forward to working with the EFW team on this program and thank them for the trust they have placed in AerCap."

"We are glad to finalize the agreement with AerCap on the A321P2F conversions," says Jordi Boto, CEO of EFW. "Our young A320P2F family program has gone from strength to strength and gained traction very quickly in the market with a dozen aircraft already in operation."

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

About EFW

Elbe Flugzeugwerke GmbH (EFW), a subsidiary of ST Engineering and Airbus, combines various aviation activities under one roof including the development and manufacturing of fibre-reinforced composite components for aircraft structures and interiors of the entire Airbus family, the conversion of passenger aircraft into freighter configuration, maintenance and repair of Airbus aircraft as well as engineering services in the context of certification and approval. With almost 30 years of experience, and more than 40 conversion customers worldwide, thereof the largest Express carriers in North America and Europe but also renowned General Freight and Combination Carriers, EFW is the Centre of Excellence for freighter conversions driving the development of the Airbus freighter family.

About ST Engineering Aerospace

Similar to the A330P2F program, the latest conversion programs A321P2F and A320P2F are a collaboration between ST Engineering, Airbus and EFW, which is holding the STC (Supplemental Type Certificate) and leading the overall programs as well as marketing & sales efforts.

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, including the impacts of, and associated responses to: the Ukraine Conflict, 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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