



NEWS RELEASE

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Air India Express and Willis Lease Finance Corporation Ink Engine Sale & Leasebacks with ConstantThrust®

COCONUT CREEK, FL, March 27, 2025 — Air India Express (“AIX”), a wholly owned subsidiary of Air India, has signed definitive engine sale and leaseback agreements with Willis Lease Finance Corporation (NASDAQ: WLFC) (“WLFC” or the “Company”) for 26 CFM56-7B engines installed on 13 of its Boeing 737-800 aircraft. The engines will be covered under WLFC’s ConstantThrust® program providing enhanced reliability and significant cost savings compared to traditional MRO shop visits. This program is in addition to the ConstantThrust® program signed by WLFC and Air India in 2022, covering 34 CFM56-5B engines installed on Air India’s Airbus A320 family fleet. Both programs will be managed in part by WLFC’s team located in GIFT City, India.

WLFC’s ConstantThrust® program helps airlines manage the risk and cost of engine overhauls by providing serviceable engines from its portfolio in place of engines that need to be removed for maintenance. This streamlined process reduces engine downtime, eliminates maintenance unpredictability, and lowers engine change costs, enabling airlines to focus on their core operations without disruption.

“WLFC’s ConstantThrust® program has been successful so far for Air India and we are pleased to expand our partnership with WLFC in support of the Air India Express fleet,” said Alope Singh, Chief Executive Officer of Air India. “This agreement allows us to eliminate the uncertainties associated with engine maintenance and mitigate unpredictable costs. WLFC’s ConstantThrust® program will help us improve fleet reliability, reduce cost and optimize cash flows.”

“We believe Air India Express’ decision to select ConstantThrust® evidences that Air India is realizing value from our ConstantThrust® program and also validates our team’s performance on that program,” said Brian R. Hole, President of Willis Lease Finance Corporation. “This is a great opportunity for us to continue supporting the growth of the Indian aviation industry, in general, and the Air India family of airlines, specifically.”

“We greatly value our long-standing relationship with Air India and are excited to continue providing innovative, programmatic solutions that deliver enhanced flexibility and cost efficiency for Air India Express and our global customers,” said Austin C. Willis, Chief Executive Officer of WLFC.

Willis Lease Finance Corporation

Willis Lease Finance Corporation (“WLFC”) leases large and regional spare commercial aircraft engines, auxiliary power units and aircraft to airlines, aircraft engine manufacturers and maintenance, repair, and overhaul providers worldwide. These leasing activities are integrated with engine and aircraft trading, engine lease pools and asset management services through Willis Asset Management Limited, as well as various end-of-life solutions for engines and aviation materials provided through Willis Aeronautical Services, Inc. Through Willis Engine Repair Center®, Jet Centre by Willis, and Willis Aviation Services Limited, the Company’s service offerings include Part 145 engine maintenance, aircraft line and base maintenance, aircraft disassembly, parking and storage, airport FBO and ground and cargo handling services.

Except for historical information, the matters discussed in this press release contain forward-looking statements that involve risks and uncertainties. Do not unduly rely on forward-looking statements, which give only expectations about the future and are not guarantees. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update them to reflect any change in the Company's expectations or any change in events, conditions or circumstances on which the forward-looking statement is based, except as required by law. Our actual results may differ materially from the results discussed in forward-looking statements. Factors that might cause such a difference include, but are not limited to: the effects on the airline industry and the global economy of events such as war, terrorist activity and the COVID-19 pandemic; changes in oil prices, rising inflation and other disruptions to world markets; trends in the airline industry and our ability to capitalize on those trends, including growth rates of markets and other economic factors; risks associated with owning and leasing jet engines and aircraft; our ability to successfully negotiate equipment purchases, sales and leases, to collect outstanding amounts due and to control costs and expenses; changes in interest rates and availability of capital, both to us and our customers; our ability to continue to meet changing customer demands; regulatory changes affecting airline operations, aircraft maintenance, accounting standards and taxes; the market value of engines and other assets in our portfolio; and risks detailed in the Company's Annual Report on Form 10-K and other continuing and current reports filed with the Securities and Exchange Commission. It is advisable, however, to consult any further disclosures the Company makes on related subjects in such filings. These statements constitute the Company's cautionary statements under the Private Securities Litigation Reform Act of 1995.

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