



NEWS RELEASE

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Willis Lease Finance Corporation Hires SR Technics Veteran, Caroline M. Vandedrinck, to Run its Growing Services Businesses

COCONUT CREEK, FL, July 22, 2024 — Willis Lease Finance Corporation (NASDAQ: WLFC) (“WLFC” or the “Company”), the leading lessor of commercial aircraft engines and global provider of aviation services, announces the expansion of its technical senior leadership team into two distinct roles. In direct response to substantial and rapid growth, the Company has appointed industry veteran, Caroline M. Vandedrinck, as its new Senior Vice President (“SVP”), Materials & Services, to manage the Company’s strategically aligned aftermarket services businesses. Garry Failler, SVP and Chief Technical Officer, will continue to manage WLFC’s worldwide technical group, quality and logistics, as well as support the significant expansion of the Company’s fleet of assets, currently valued at \$2.5 billion.

Ms. Vandedrinck brings a wealth of experience and expertise to lead and grow WLFC’s vertically integrated services businesses which include: Willis Engine Repair Center®, its engine maintenance, repair and overhaul (“MRO”) facilities, strategically located in Coconut Creek, Florida, and Bridgend, Wales; Willis Aeronautical Services, Inc., its spare parts and materials business, based in Coconut Creek, Florida; Willis Asset Management Limited, its asset management and consulting business based in Bridgend, Wales; and Willis Aviation Services Limited, its airframe MRO, based in Teesside, England.

“Garry Failler has done a remarkable job growing these businesses, building some of them from the ground up. With the growth we are experiencing, the time has come to focus our efforts distinctly on servicing the technical needs of our portfolio, which Garry will manage, while also growing our services businesses to maximize profits and value to our customers, which Caroline will oversee,” said Chief Executive Officer (“CEO”) Austin C. Willis.

“Having known Caroline for many years, I am thrilled to welcome her to WLFC. She is an outstanding individual and an exceptional leader, possessing the skillset required to drive and support the continued growth and success of our services business units,” said Garry Failler.

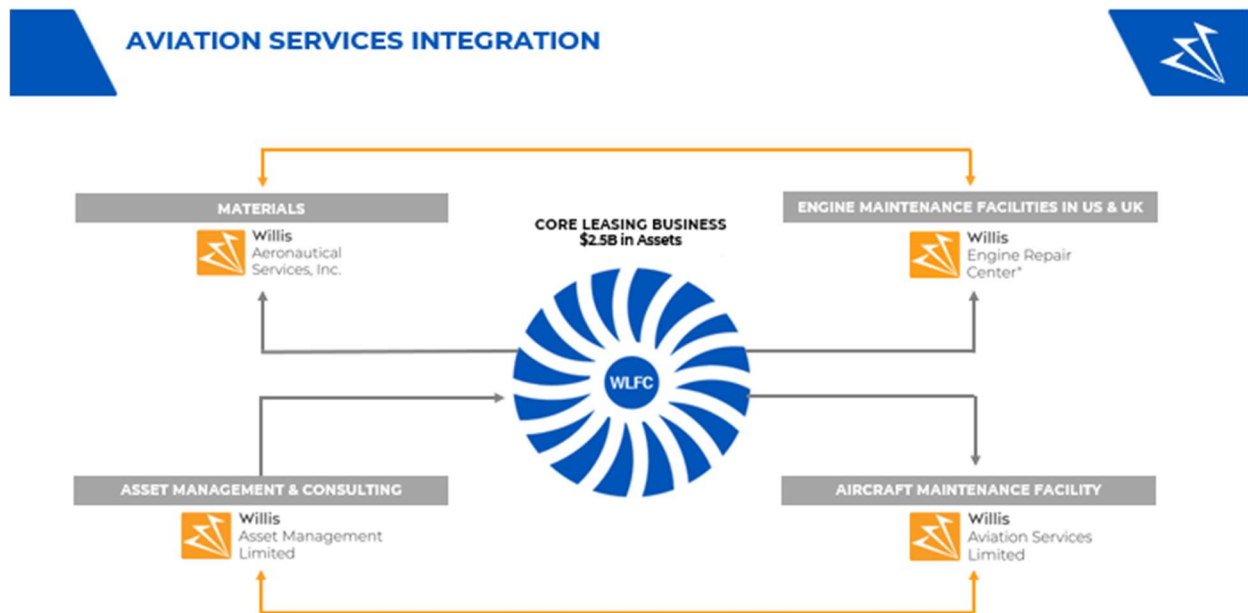
With more than 30 years of aerospace and MRO industry experience, Ms. Vandedrinck has played a pivotal role in driving market share growth in existing and new markets while ensuring top-notch service for airlines and lessors. Ms. Vandedrinck has held key positions at SR Technics, Sikorsky, Barnes Aerospace, Alcoa’s Aerospace Forgings division, Pratt & Whitney, United Technologies, and Fairchild Aircraft. Her varied experience in sales leadership and management positions across different regions has equipped her with a unique perspective on the aerospace industry.

Ms. Vandedrinck holds a Bachelor of Science degree in aerospace engineering from Embry-Riddle Aeronautical University and an MBA from the European University. She is also a licensed pilot with proficiency in multiple European languages, enriching her international outlook.

"Caroline is a respected executive who is well known to WLFC and the aviation industry. We are excited to welcome her to our senior leadership team and are confident that her strategic vision and leadership will further strengthen our operations and enhance our delivery of services as we continue to grow," added CEO Willis.

"I am honored to join WLFC and look forward to leading the respective teams in growing the different aftermarket services businesses at Willis. With global air transport flying hours continuing to rise above pre-pandemic levels, I believe aftermarket services will follow the same trend, and Willis' businesses are ready to meet those needs," shared Ms. Vandedrinck.

For more information on Willis Lease Finance Corporation and the Company's comprehensive aviation solutions, visit www.wlfc.global.



Willis Lease Finance Corporation

Willis Lease Finance Corporation 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. Additionally, 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. 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 WLFC's Annual Report on Form 10-K and other continuing reports filed with the Securities and Exchange Commission.