



News Release

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Air Lease Corporation places \$520 million order for CFM LEAP-1B engines

- Takes total LEAP-1B orders to 208 engines

FARNBOROUGH, England – 15 July 2014 — Air Lease Corporation (NYSE: AL) today announced an order for a total of 40 LEAP-1B engines to power 10 new Boeing 737 MAX 8 aircraft as well as engines for 10 additional MAX 8 aircraft that were part of a previously unidentified order. CFM values the total order at \$520 million U.S. at list price.

“We believe the LEAP-1B-powered Boeing 737 MAX 8 aircraft will be a key part of our fleet going forward,” said Steven F. Udvar-Házy, Air Lease Corporation’s Chairman and Chief Executive Officer. “These advanced technology engines deliver higher efficiency and reliability, which is paramount to the operational stability and success of our airline customers.”

Air Lease Corporation (ALC) specializes in purchasing new commercial aircraft and leasing them to its airline customers worldwide through customized leasing and financing solutions.

The LEAP-1B, which is the sole powerplant for the Boeing 737 MAX, began ground testing in June 2014 three days ahead of schedule. The engine is part of the most extensive ground and flight test certification program in the company's history and will encompass 60 engine builds over the next three years and will accumulate approximately 40,000 cycles before entry into service.

"We have every confidence that the LEAP engine will quickly become a valued asset in the Air Lease portfolio," said Jean-Paul Ebanga, president and CEO of CFM International Jean-Paul Ebanga. "As we continue to test these engines, our confidence in the technology choices we have made continues to grow as does our assurance that the LEAP product family will continue to be the engine of choice for single-aisle aircraft."

"We are very pleased that Air Lease continues to place its trust in CFM engines," said Chaker Chahrour, vice president and general manager of Global Sales & Marketing for CFM parent company GE Aviation. "Reliability and operating economics are more important for airlines than ever. This vote of confidence from ALC signifies that they believe the LEAP-1B will deliver on both of those metrics."

About Air Lease Corporation (NYSE: AL)

ALC is a leading aircraft leasing company based in Los Angeles, California, that has airline customers throughout the world. ALC and its team of dedicated and experienced professionals are principally engaged in purchasing commercial aircraft and leasing them to its airline customers worldwide through customized aircraft leasing and financing solutions. For more information, visit ALC's website at www.airleasecorp.com.

About CFM International

LEAP engines are a product of CFM International, a 50/50 joint company between Snecma (Safran) and GE. CFM is the world's leading supplier of commercial aircraft engines and has delivered more than 26,500 CFM56 engines to date. For more information, visit us at www.cfmaeroengines.com or follow us on Twitter @CFM_engines.

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