



NEWS RELEASE

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Willis Lease Finance Corporation Fuels Teesside's Economic Takeoff with Bold Expansion Investment Starting with Construction of a State of the Art Two-Bay Narrowbody Maintenance Hangar

Company's strategic investments highlight its commitment to fostering regional prosperity and creating valuable job opportunities in Teesside

COCONUT CREEK, FL., April 23, 2025 — [Willis Lease Finance Corporation](#) (NASDAQ: WLFC) the leading lessor of commercial aircraft engines and global provider of aviation services, is pleased to announce its subsidiary, Willis Aviation Services Limited ("WASL"), a leading aircraft maintenance, repair and overhaul ("MRO") provider, has commenced construction of an additional two-bay narrowbody hangar at its growing operations at Teesside International Airport ("Teesside") in Northeastern England. The new hangar will be equipped for 737 and A320 family aircraft, including new-generation models.

Demand for aircraft heavy maintenance is exceptionally high, with global and European capacity falling short. Airlines must plan ahead to secure maintenance slots, as most MROs are at full capacity, making last-minute bookings difficult. The Company's expansion plans add capacity to the UK's MRO sector, addressing this industry gap. The new facility is expected to create a significant number of new highly-skilled jobs at Teesside. In partnership with local universities and colleges, WASL has laid the groundwork to launch training programs for new mechanics and apprentices, creating a sustainable pipeline of talent that supports both immediate operational needs and long-term skill development in the region.

"We made a promise to create several hundred jobs in Northeast England, and we are proud to be delivering on that commitment. We are following through on our pledge to establish and expand our services in this region and beyond. Our integrated services businesses support third-party customers, as well as the Company's owned and managed assets, driving meaningful growth and opportunity in the communities we serve," 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. Willis Sustainable Fuels intends to develop, build and operate projects to help decarbonize aviation.

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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