

Year	Lease Rent Revenue	Book Value / Diluted Share	Total Debt / Total Equity	Net Income to Common	Common Equity	Total Assets	Average Utilization
Q1-2026	\$ 77.4	\$95.75	3.25	\$ 23.66	\$694.4	\$3,506.2	86%
2025	\$291.6	\$94.32	4.08	\$108.07	\$662.1	\$3,936.3	85%
2024	\$238.2	\$80.74	4.12	\$104.38	\$549.3	\$3,297.2	83%
2023	\$213.1	\$67.73	4.11	\$ 40.37	\$439.0	\$2,652.3	84%
2022	\$162.6	\$64.27	4.56	\$ 2.10	\$404.7	\$2,575.2	82%

\$ in millions, except per share data

FINANCIAL HIGHLIGHTS - March 31, 2026

- Quarterly total revenue of \$194.3 million, an increase of 23.2%
- Income from operations of \$33.8 million, an increase of 41.4%
- Quarterly pre-tax income of \$36.8 million, an increase of 45.9%
- Diluted weighted average income per common share of \$3.26, an increase of 47.5%
- Record high quarterly lease rent revenue of \$77.4 million, an increase of 14.2%
- Record high quarterly maintenance services revenue of \$9.8 million, an increase of 74.9%
- Gain on sale of leased equipment of \$18.0 million, and increase of 304.8%
- Net income attributable to common shareholders of \$23.7 million, an increase of 52.9%
- Adjusted EBITDA of \$123.8 million, an increase of 19.9%
- Portfolio utilization increased to 85.8% at quarter end, compared to 79.9%

For the three months ended March 31, 2026, total revenue was \$194.3 million, up 23.2% as compared to \$157.7 million for the same period in 2025. For the first quarter of 2026, core lease rent and maintenance reserve revenues were \$132.9 million in the aggregate, up 8.4% as compared to \$122.6 million for the same period in 2025. The growth was predominantly driven by core lease and maintenance revenues associated with the continued strength of the aviation marketplace, as airlines leverage the Company's extensive portfolio of in-demand engines as well as our parts and maintenance capabilities to avoid protracted, expensive engine shop visits.

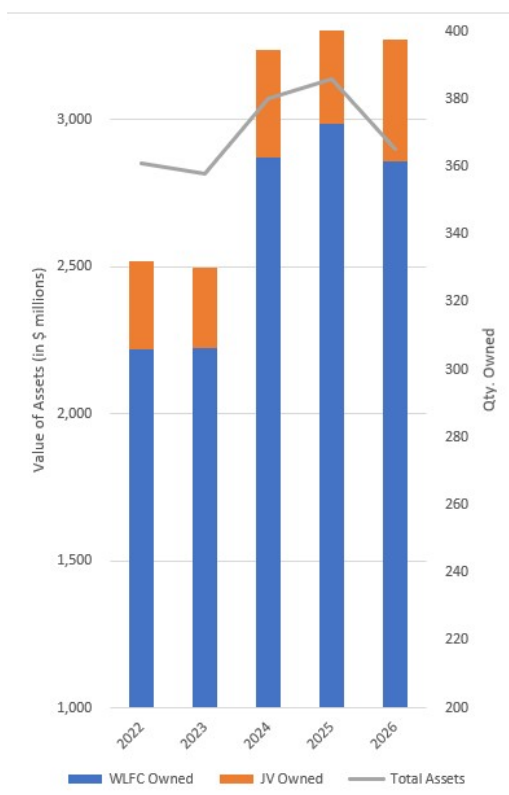
COMPANY BACKGROUND

Willis Lease Finance Corporation (WLFC) leases large and regional spare commercial aircraft engines 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, 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.

VALUATIONS (3/31/2026)

Price: WLFC	\$170.26
Market Cap	\$1,161.3 million
Total Revenue	\$194.3 million
EPS (diluted)	\$3.26
P/E	52.18
Price/Book	153.24%
Equity/Assets	19.80%

WLFC & JV OWNED



CORPORATE HEADQUARTERS

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INVESTOR RELATIONS CONTACT

Scott B. Flaherty
Chief Financial Officer
561-413-0112

COMMON SHARES

Issued: 7.74 million
Director's & Officer's Ownership: 48.41%
Institutional Ownership: 49.36%

52-WEEK CLOSING PRICE TRADING RANGE (AS OF 3/31/26):

High \$205.24
Low \$115.05

TOP 10 OWNERS

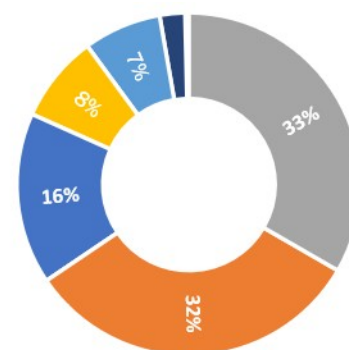
Charles F. Willis IV
M3F, Inc.
Dimensional Funds Advisors LP
Blackrock Inc.
Renaissance Technologies, LLC
Austin C. Willis
Vanguard Group, Inc.
RBF Capital, LLC
Two Sigma Advisers, LP
Four Tree Island Advisory LLC

Consolidated Statements of Income*(in thousands, except per share data)*

	Three months ended March 31,	
	2026	2025
REVENUE		
Lease rent revenue	\$ 77,385	\$ 67,739
Maintenance reserve revenue	55,512	54,859
Spare parts and equipment sales	21,687	18,240
Interest revenue	2,788	3,934
Gain on sale of leased equipment	17,959	4,437
Gain on sale of financial assets	438	378
Maintenance services revenue	9,769	5,586
Management and advisory fees	7,895	1,963
Other revenue	913	596
Total revenue	194,346	157,732
EXPENSES		
Depreciation and amortization expense	30,178	25,024
Cost of spare parts and equipment sales	14,417	15,323
Cost of maintenance services	8,860	5,329
Write-down of equipment	1,149	2,109
General and administrative	56,604	47,720
Technical expense	9,688	6,230
Net finance costs:		
Interest expense	32,633	32,094
Loss on debt extinguishment	7,027	-
Total net finance costs	39,660	32,094
Total expenses	160,556	133,829
Income from operations	33,790	23,903
Income from investments	3,048	1,351
Income before income taxes	36,838	25,254
Income tax expense	11,755	8,385
Net income	25,083	16,869
Preferred stock dividends	1,353	1,323
Accretion of preferred stock issuance costs	69	70
Net income attributable to common shareholders	\$ 23,661	\$ 15,476
Basic weighted average income per common share	\$ 3.49	\$ 2.34
Diluted weighted average income per common share	\$ 3.26	\$ 2.21
Basic weighted average common shares outstanding	6,778	6,606
Diluted weighted average common shares outstanding	7,252	7,000

Consolidated Balance Sheets*(in thousands)*

	3/31/2026	12/31/2025
Cash, cash equivalents, and restricted cash	\$ 220,577	\$ 546,941
Lease portfolio, net	\$ 2,760,517	\$ 2,801,683
Total assets	\$ 3,506,185	\$ 3,936,315
Total liabilities	\$ 2,748,341	\$ 3,210,777
Total redeemable preferred stock and shareholders' equity	\$ 757,844	\$ 725,538

**LEASE RENT REVENUE
BY GEOGRAPHIC
REGION**

- Europe
- Asia-Pacific
- United States
- Canada
- South America
- Central America
- Africa

