



NEWS RELEASE

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Willis Sustainable Fuels Progresses Teesside SAF Project

COCONUT CREEK, FL., March 31, 2025 — Willis Lease Finance Corporation (NASDAQ: WLFC) (“WLFC” or the “Company”), the leading lessor of commercial aircraft engines and global provider of aviation services, today announced that its subsidiary, Willis Sustainable Fuels (UK) Limited (“WSF”), has entered into license and engineering agreements with two global leaders in sustainable technology, Johnson Matthey and Axens. These partnerships significantly advance WSF’s sustainable aviation fuel (SAF) project in Teesside, Northeastern England. WSF is targeting Q1 2028 to begin commercial operations at its SAF production facility, with an anticipated annual production capacity of 14,000 tonnes (equalling approximately 50,000 litres a day) of SAF.

“Through this collaboration, WSF will leverage Johnson Matthey’s and Axens’ market-leading technologies to support the production of SAF at our facility in Teesside, UK,” said Amy Ruddock, Senior Vice President, Sustainable Aviation & Corporate Development of WLFC. “Working with industry leaders will allow us to accelerate progress toward our vision for a cleaner, more sustainable future.”

This project received a grant from the UK Department for Transport’s Advanced Fuels Fund and represents an important step towards the UK government’s 2050 net-zero target and its goal of having five commercial-scale SAF plants under construction by 2025. WSF is currently executing the detailed design phase of the project. McDermott will perform early engineering, procurement, and construction (EPC) related services for the project.

“Our **FT CANST™** technology was developed in partnership with bp and revolutionizes the sustainable fuel sector by enabling production at commercial scale. We look forward to working with Willis Sustainable Fuels on this innovative project that will benefit the UK and beyond,” said Alberto Giovanzana, Managing Director - Licensing at Johnson Matthey

“Axens is honored to be chosen as a partner in this pivotal energy transition project to support the emergence of the advanced SAF market in the UK. We are dedicated to accompanying Willis every step of the way, ensuring the successful implementation of innovative solutions that drive sustainable progress thanks to our **HyK™** technology that upgrades FT wax feedstocks into SAF,” said Jacques Rault, Executive Vice President Technology & Technical Support of Axens.

The project’s technology is intended to produce 100% SAF that can be seamlessly blended with conventional jet fuel for immediate use with existing commercial aircraft engines. The fuel produced is projected to offer greenhouse gas emissions savings of approximately 80% compared to today’s fuels.

WSF remains committed to the aviation industry’s transformation to a more sustainable future by investing in, developing and producing scalable solutions to decarbonize aviation. For more information on WSF, visit www.willissustainablefuels.com.

About 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.

About Johnson Matthey

Johnson Matthey is a global leader in sustainable technologies. For over 200 years Johnson Matthey has used advanced metals chemistry to tackle the world's biggest challenges.

Many of the world's leading energy, chemicals and automotive companies depend on Johnson Matthey's technology and expertise to decarbonise, reduce harmful emissions, and improve their sustainability.

And now, as the world faces the challenges of climate change, energy supply and resource scarcity, Johnson Matthey is actively providing solutions for its customers. Through inspiring science and continued innovation, we're catalysing the net zero transition for millions of people every day. For more information visit www.matthey.com.

About Axens

The Axens Group (www.axens.net) offers a complete range of solutions for the conversion of oil and biomass into cleaner fuels, the production and purification of major petrochemical intermediates, the chemical recycling of plastics, natural gas treatment and conversion options, water treatment and carbon capture. Their offer includes technologies, equipment, furnaces, modular units, catalysts, adsorbents and related services. Axens is ideally positioned to cover the entire value chain, from feasibility studies to start-up and monitoring of units throughout their lifecycle. This unique position guarantees optimum performance and a reduced environmental footprint. Axens' international offering is based on highly qualified human resources, modern production facilities and an extensive global network for industrial, technical support and sales services. Axens is an IFP Energies Nouvelles Group company.

To find out more, visit Axens' website and follow Axens on X and LinkedIn.

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