



For Immediate Release

Standard & Poor's Upgrades Aviation Capital Group

Newport Beach, CA (July 11, 2016) – Aviation Capital Group (“ACG”), the commercial aircraft leasing subsidiary of Pacific Life Insurance Company, announced today that Standard & Poor’s Ratings Services (“S&P”) raised its ratings on ACG, including the corporate credit rating to ‘A-’ from ‘BBB-’. The outlook is stable.

Among other considerations, S&P highlighted in its press release that the positive upgrade reflects ACG’s strong earnings and improved credit metrics and the expectation that this trend will continue.

“We are very pleased with S&P’s recognition of our performance and in the execution of our strategy,” said Khanh Tran, CEO of ACG. “We maintain a disciplined approach to investing in and managing aircraft assets. The continued improvement in our operating and credit metrics underscores our focus on long-term returns.”

About Aviation Capital Group

Aviation Capital Group is one of the world’s premier full service aircraft asset managers with approximately 380 owned, managed and committed aircraft, which are leased to approximately 100 airlines in over 45 countries. ACG was founded in 1989 and is a wholly owned subsidiary of Pacific Life Insurance Company.

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