



**For Immediate Release**

## **Fitch Upgrades Aviation Capital Group**

**Newport Beach, CA (July 26, 2016)** – Aviation Capital Group (“ACG”), the commercial aircraft leasing subsidiary of Pacific Life Insurance Company, announced today that Fitch Ratings Services raised its ratings on ACG, including the corporate credit rating to ‘BBB’ from ‘BBB-’. The outlook is stable.

Among other considerations, Fitch highlighted in its press release that the positive upgrade reflects ACG’s improved standalone financial metrics, most notably, consistent operating margins and profitability metrics over time, as well as a favorable funding profile and strong balance sheet flexibility relative to peers.

“We are pleased with Fitch’s recognition of our consistent performance and strong and flexible balance sheet,” said Khanh Tran, CEO of ACG. “We have always maintained a disciplined approach to our investing and aircraft management activities with a focus on our long-term profitability and returns. The continued improvement in our operating and credit metrics underscores the many successes we have achieved and now reflected in our upgrade.”

### **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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