



**For Immediate Release**

## **Aviation Capital Group Announces the Closing of \$1 Billion 5-Year Unsecured Senior Notes**

**Newport Beach, CA (January 20, 2017)** – Aviation Capital Group Corp. (“ACG”), the commercial aircraft leasing subsidiary of Pacific Life Insurance Company, announced today that it has closed the sale of \$1 billion of 2.875% unsecured senior notes due January 20, 2022 (the “Notes”) at a price of 99.364% of par. Proceeds from the Notes will be used for general corporate purposes, including repayment of existing indebtedness. The Notes are not guaranteed by ACG’s parent company, any of ACG’s subsidiaries, or any third party.

"Today’s debt issuance represents a landmark transaction for ACG. This transaction was our largest unsecured offering to date, generated considerable interest among institutional investors and achieved highly competitive pricing," says Eric Blau, treasurer, Aviation Capital Group. Including today’s transaction, ACG has raised more than \$11 billion of debt financing since the beginning of 2010.

### **About Aviation Capital Group**

Aviation Capital Group is one of the world’s premier full service aircraft asset managers with approximately 415 owned, managed and committed aircraft, which are leased to approximately 90 airlines in approximately 40 countries. ACG was founded in 1989 and is a wholly owned subsidiary of Pacific Life Insurance Company.

*The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or the securities laws of any jurisdiction and may be offered or sold only in a transaction exempt from, or not subject to, the registration requirements of the Securities Act. The Notes were offered and sold only to qualified institutional buyers in reliance on Rule 144A under the Securities Act and outside the United States to non-U.S. persons in offshore transactions in reliance on Regulation S under the Securities Act.*

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