



September 27, 2013

## **Aviation Capital Group Announces the Closing of \$600,000,000 of 3.875% Senior Notes Due 2016**

NEWPORT BEACH, Calif.--Aviation Capital Group (ACG) announced today that it has closed the sale of \$600 million of its 3.875% senior notes due September 27, 2016. Proceeds from the offering will be used for general corporate purposes. The Notes are unsecured and are not guaranteed by ACG's parent, any of ACG's subsidiaries or any third party.

The joint book-running managers for the offering were BNP Paribas Securities Corp., Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, UBS Securities LLC and Barclays Capital Inc.

"ACG continues to excel as a proven fleet strategy solutions provider to the world's airlines. This successful offering is just another step as we continue to meet the ongoing fleet needs of our customers," says Denis Kalscheur, ACG's chief executive officer.

This closing follows another successful \$300 million ACG offering in January this year. Since the beginning of 2010, including the sale of the notes announced today, ACG has raised approximately \$3.8 billion of senior unsecured debt financing in the U.S. and Asian markets.

ACG is one of the world's premier aircraft asset managers deploying its operating lease platform to provide fleet strategy solutions to airlines and asset management services to financial investors worldwide. ACG owns or manages a portfolio of over 250 aircraft, which are leased to approximately 90 customers in approximately 40 countries. ACG was founded in 1989 and is a wholly owned subsidiary of Pacific Life Insurance Company, a Pacific LifeCorp company.

*The Notes were issued in a private placement transaction and were offered and resold inside the United States to qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended (Securities Act), and outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act. The Notes have not been and will not be registered under the Securities Act or any state securities laws. Further, the Notes may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements and, therefore, will be subject to substantial restrictions on transfer.*

Aviation Capital Group  
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