



PRESS RELEASE

Contact: Cathy Egan | Phone: 949-219-4631

Aviation Capital Group Announces 2010 Recap

Newport Beach, CA, January 25, 2011: Aviation Capital Group (ACG) today highlighted its 2010 activities.

ACG's portfolio activity consisted of 66 lease and sale transactions during the year and 14 aircraft purchases (including orders).

In December ACG launched its operational office in Singapore where it has already transferred 15 aircraft and plans to grow its portfolio and staff.

"Singapore already has a robust aviation sector and provides ACG with a pro-business regulatory environment, attractive tax rates, and a highly educated workforce. Increasing our presence in Asia is essential to our goals of expanding our portfolio and our ability to provide timely and region specific services to our customers," said Group Managing Director and CEO R. Stephen Hannahs.

In addition, during 2010 ACG successfully raised more than \$1 billion dollars of senior unsecured debt.

"A key element of ACG's financial philosophy is the strategic decision to shift from secured financings, such as aircraft-backed securitizations and secured warehouse bank debt, to corporate unsecured borrowings," Hannahs said. "Shifting to unsecured borrowings allows us to improve financial flexibility and have substantially greater flexibility in deploying our aircraft, which better serves our customers."

ACG followed its April private placement issuance of \$255 million in Unsecured Medium Term Notes with \$600 million in Senior Unsecured Notes issued in the capital markets under Rule 144a.

ACG has sourced approximately \$2.8 billion since the beginning of the financial crisis, reflecting ACG's ability to access capital during an extremely challenging capital environment.

About Aviation Capital Group:

ACG is the owner and manager of a diversified fleet of commercial jet aircraft leased to the world's leading airlines. Its portfolio includes more than 240 aircraft leased to 92 airlines in 36 countries. ACG's Capital Markets Group also provides asset management and remarketing services to aircraft investors and institutional clients. ACG was founded in 1989 and is a wholly-owned subsidiary of Pacific Life Insurance Company, a Pacific LifeCorp company.