



PRESS RELEASE

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Aviation Capital Group Establishes U.S. \$500,000,000 Multicurrency Medium Term Note Program

NEWPORT BEACH, Calif.--Aviation Capital Group Corp. ("ACG") announced today that it has filed documentation with and received approval from the Singapore Exchange Securities Limited ("SGX-ST") to issue unsecured Medium Term Notes from time to time which may be denominated in various currencies and listed on the SGX-ST or other stock exchanges. (Unlisted notes may also be issued pursuant to the Program.) The aggregate nominal amount of such notes will not at any time exceed U.S. \$500,000,000. Proceeds from the offering(s) are expected to be used for general corporate purposes.

ACG is a leading operating lessor of commercial jet aircraft to airlines worldwide. ACG manages a portfolio of more than 245 aircraft on lease to more than 90 airlines. ACG was founded in 1989 and is a wholly owned subsidiary of Pacific Life Insurance Company, a Pacific LifeCorp company.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any Note, nor shall there be any offer, solicitation or sale of the notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") or with any securities regulatory authority of any state or other jurisdiction of the United States, and Notes in bearer form are subject to US tax law requirements. The Notes may not be offered, sold or (in the case of Notes in bearer form) delivered within the United States to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) except in certain transactions exempt from the registration requirements of the Securities Act.

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