



## Second Quarter 2023 Highlights

- Total second quarter revenues of \$296 million and pre-tax net income of \$31 million.
- Cash flow from operations of \$150 million for the three months ended June 30, 2023, an increase of 26% as compared to the same period last year. Our TTM collection rate<sup>1</sup> as of June 30, 2023 was over 100%.
- Added 10 new technology aircraft: nine A320neo family and one 737 MAX. Additionally, sold two mid-life aircraft during the quarter.
- United States and Canada country concentration increased to 16% as of June 30, 2023, primarily attributable to the addition of 9 aircraft to airlines in this region during the quarter.
- As of June 30, 2023, the weighted average age of our owned portfolio was 5.9 years, and the weighted average remaining lease term was 6.9 years.
- Unencumbered asset coverage ratio of 1.5 to 1 as of June 30, 2023, with total unencumbered assets of \$12.1 billion.
- Net debt to equity ratio of 2.5 to 1 as of June 30, 2023.
- Ended the quarter with \$3.6 billion in immediate liquidity, comprised of \$3.2 billion available under our revolving credit facilities and \$0.4 billion in unrestricted cash.
- Extended the final maturity date of our \$2.7 billion revolving credit facility to June 2027.
- Issued \$500 million of senior unsecured notes due July 2030.

<sup>1</sup> Cash collections calculated for the 12 months ended June 30, 2023. Our cash collection rate is calculated as the sum of cash collected from lease rentals and maintenance reserves, including cash recovered from outstanding receivables from previous periods, as a percentage of the total lease and maintenance receivables due during the period and is calculated after giving effect to lease deferral arrangements made as of June 30, 2023.

Please refer to our Q2 2023 Investor Presentation located at [www.aviationcapitalgroup.com/investors/](http://www.aviationcapitalgroup.com/investors/) for additional information regarding certain metrics included in this announcement and a reconciliation of net debt to equity, a non-GAAP measure, to its most directly comparable GAAP financial measure.

Media Relations:  
Elizabeth Stevens  
[MediaRelations@AviationCapital.com](mailto:MediaRelations@AviationCapital.com)

Investor Relations:  
Matthew Novell  
[InvestorRelations@AviationCapital.com](mailto:InvestorRelations@AviationCapital.com)