



First Quarter 2024 Highlights

- Total first quarter revenues of \$309 million and pre-tax net income of \$46 million, an increase of 20% and 227% as compared to the same period last year, respectively.
- Cash flow from operations of \$160 million for the three months ended March 31, 2024, an increase of 6.5% as compared to the same period last year.
- Added three A320neo family aircraft during the first quarter, sourced from a combination of ACG's order book and the sale-leaseback market.
- Sold three A320neos, two B737-800, two A320ceos, and one engine. These sales included disposal of older aircraft and engines for portfolio management. An additional \$978 million of assets were held for sale as of quarter end.
- Funded \$350 million senior unsecured term loan with Japanese and Korean lenders maturing in February 2028.
- As of March 31, 2024:
 - weighted average age of our owned portfolio: 6.2 years.
 - weighted average remaining lease term: 6.8 years.
 - unencumbered asset coverage ratio: 1.5 to 1.
 - total unencumbered assets: \$11.9 billion.
 - net debt to equity ratio: 2.4 to 1.
 - available liquidity: \$3.9 billion, comprised of \$3.8 billion available under our revolving credit facilities and AFS secured credit facility and \$0.1 billion in unrestricted cash.

Please refer to our Q1 2024 Investor Presentation located at 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.

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