Aviation Capital Group Announces
Second Quarter 2026 Financial Results

NEWPORT BEACH, Calif. (August 12, 2026) – Aviation Capital Group LLC ("ACG"), a premier global full-service aircraft asset manager, released its financial results for the second quarter of 2026. ACG's financial statements and investor presentation for Q2 2026 are available on its website at https://www.aviationcapitalgroup.com/investors/.

"ACG delivered another solid quarter, generating strong revenues, cash flow and portfolio growth while maintaining a conservative balance sheet and substantial liquidity," said Thomas Baker, Chief Executive Officer and President of ACG. "The recently announced transaction between Tokyo Century and ITOCHU will represent an important milestone for ACG, further strengthening our ownership base, positioning the company to capitalize on future growth opportunities and solidifying ACG as a leading global aircraft lessor."

Ownership Update

On August 3, 2026, Tokyo Century Corporation announced the execution of a binding memorandum of understanding with ITOCHU Corporation, pursuant to which Tokyo Century intends to transfer a 50% ownership interest in TC Skyward Aviation U.S., Inc., the direct parent company of ACG, to ITOCHU. The transaction is expected to close in November 2026, subject to customary closing conditions including regulatory approvals. Following closing, ACG will be jointly owned by Tokyo Century and ITOCHU.

Financial Results

- Total revenues of $668 million for the six months ended June 30, 2026, an increase of 9% over the same period last year
- Cash flow from operations of $341 million for the six months ended June 30, 2026, an increase of 23% over the same period last year
- Total pre-tax net income of $99 million for the six months ended June 30, 2026
- Total assets of $14.6 billion as of June 30, 2026, an increase of 7% over December 31, 2025
- Available liquidity of $6.6 billion as of June 30, 2026, which includes $1.48 billion available under an APAC term loan facility we signed on July 3, 2026
- Net debt to equity ratio of 2.1x as of June 30, 2026

- Strong portfolio growth, with $1.2 billion invested in aircraft purchases during the six months ended June 30, 2026
- Robust sales pipeline, with $1.0 billion of aircraft held for sale as of June 30, 2026

Portfolio Highlights

- 504 owned, managed and committed aircraft as of June 30, 2026
- During the three months ended June 30, 2026, we:
  - added 13 aircraft, comprised of six Airbus A320 family aircraft, five Boeing 737 family aircraft, one Airbus A350-900 and one Airbus A330-900
  - sold eight aircraft for a net gain of $13 million
- Weighted average age of our owned portfolio was 5.4 years as of June 30, 2026
- Weighted average remaining lease term was 7.0 years as of June 30, 2026

Financing Activity

- Closed a $1.48 billion unsecured term loan facility on July 3, 2026, which was syndicated to 33 lenders across multiple countries and matures in July 2031
- Extended the final maturity date of our $3.1 billion senior revolver to June 2030
- Maintained significant unencumbered asset to unsecured debt coverage of 1.6x as of June 30, 2026

Notes Regarding Financial Information Presented in This Press Release

The financial information presented in this press release is not audited.

We reference certain metrics in this press release, as well as net debt to equity, which is a non-GAAP number. Net debt is our total outstanding debt less our cash and cash equivalents. Equity is our total equity as determined in accordance with GAAP. We believe this measure may further assist investors in their understanding of our performance. This measure should not be viewed in isolation and should only be used in conjunction with and as a supplement to our U.S. GAAP financial measures. Non-GAAP measures and metrics are not uniformly defined by all companies, including those in our industry, and so this additional information may not be comparable with similarly titled measures and metrics and disclosures by other companies.

Please refer to our Q2 2026 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.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable federal securities laws. Any such statements, other than statements of historical fact, are based upon our current expectations and assumptions concerning future events, which are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. Accordingly, such statements are not guarantees or assurances of any aspect of future performance. Except as required by applicable law, we do not undertake any obligation to, and will not, update any forward-looking statements, whether as a result of new information, future events or otherwise.

About Aviation Capital Group

Aviation Capital Group is one of the world's premier full-service aircraft asset managers with approximately 500 owned, managed and committed aircraft as of June 30, 2026, leased to roughly 85 airlines in approximately 50 countries. It specializes in commercial aircraft leasing and provides certain aircraft asset management services and aircraft financing solutions for third parties. It was founded in 1989 and is a wholly owned subsidiary of Tokyo Century Corporation. Follow ACG on LinkedIn, and for more information, visit www.aviationcapitalgroup.com.

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