



FTAI Aviation Announces Expiration and Results of Cash Tender Offer for Any and All of Its Outstanding 6.50% Senior Notes Due 2025

April 11, 2024

NEW YORK, April 11, 2024 (GLOBE NEWSWIRE) -- FTAI Aviation Ltd. (NASDAQ: FTAI), a Cayman Islands exempted company (the "Company" or "FTAI") is announcing today the expiration and results of Fortress Transportation and Infrastructure Investors LLC's ("FTAI LLC"), a wholly owned subsidiary of the Company, offer to purchase for cash (the "Tender Offer") any and all of the \$650.0 million outstanding principal amount of its 6.50% Senior Notes due 2025 (the "2025 Senior Notes") on the terms and conditions described in FTAI LLC's Offer to Purchase, dated April 2, 2024 (the "Offer to Purchase"). Capitalized terms used but not defined in this announcement have the meanings given to them in the Offer to Purchase.

The Tender Offer expired at 5:00 p.m., New York City time, on April 8, 2024 (such date and time, the "Expiration Date"). For holders who delivered a Notice of Guaranteed Delivery and all other required documentation at or prior to the Expiration Date, upon the terms and subject to the conditions set forth in the Offer to Purchase and Notice of Guaranteed Delivery, the deadline to validly tender 2025 Senior Notes using the guaranteed delivery procedures set forth in the Offer to Purchase (the "Guaranteed Delivery Procedures") was 5:00 p.m., New York City time, on April 10, 2024. The Settlement Date for the Offer is April 11, 2024 (the "Settlement Date").

According to the information received from D.F. King & Co., Inc., the Tender Agent and Information Agent for the Tender Offer, as of the Expiration Date, \$324,630,000.00 aggregate principal amount of the 2025 Senior Notes were validly tendered and not validly withdrawn (including 2025 Senior Notes tendered pursuant to the Guaranteed Delivery Procedures). The table below provides certain information about the tender offer, including the aggregate principal amount of the 2025 Senior Notes validly tendered and not validly withdrawn.

Series of Notes	CUSIP Number	Aggregate Principal Amount Outstanding	Aggregate Principal Amount Tendered and Accepted for Purchase	Tender Consideration ⁽¹⁾
6.50% Senior Notes due 2025	34960P AB7 (144A) U3458L AD3 (Reg S)	\$650,000,000	\$324,630,000.00	\$1,000

(1) Per \$1,000 principal amount of Notes validly tendered (and not validly withdrawn) and accepted for purchase by us. Does not include accrued but unpaid interest, which will also be payable as provided in the Offer to Purchase.

FTAI LLC plans to accept for purchase \$324,630,000.00 aggregate principal amount of 2025 Senior Notes under the Tender Offer (including 2025 Senior Notes delivered pursuant to the Guaranteed Delivery Procedures).

In addition to the Tender Consideration, Holders whose 2025 Senior Notes are accepted for purchase will also receive a cash payment representing the accrued and unpaid interest on such 2025 Senior Notes from the last interest payment date up to, but not including, the Settlement Date. Interest will cease to accrue on the Settlement Date for all accepted 2025 Senior Notes, including those tendered through the Guaranteed Delivery Procedures.

Morgan Stanley & Co. LLC is acting as the sole Dealer Manager for the Tender Offer. D.F. King & Co., Inc. has been retained to serve as the Tender and Information Agent for the Tender Offer. Questions regarding the Tender Offer may be directed to Morgan Stanley & Co. LLC at: (800) 624-1808 (toll-free) or (212) 761-1057 (collect).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, or an offer to purchase or a solicitation of an offer to sell any securities. Neither this press release nor the Offer to Purchase is an offer to sell or a solicitation of an offer to buy any securities. The Tender Offer is being made only pursuant to the Offer to Purchase and only in such jurisdictions as is permitted under applicable law. In any jurisdiction in which the Tender Offer is required to be made by a licensed broker or dealer, the Tender Offer will be deemed to be made on behalf of FTAI LLC by the Dealer Manager, or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

About FTAI Aviation Ltd.

FTAI owns and maintains commercial jet engines with a focus on CFM56 and V2500 engines. FTAI's proprietary portfolio of products, including The Module Factory and a joint venture to manufacture engine PMA, enables it to provide cost savings and flexibility to our airline, lessor, and maintenance, repair, and operations customer base. Additionally, FTAI owns and leases jet aircraft which often facilitates the acquisition of engines at attractive prices. FTAI invests in aviation assets and aerospace products that generate strong and stable cash flows with the potential for earnings growth and asset appreciation.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and beliefs and are subject to a number of trends and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements, many of which are beyond the Company's control, and include, but are not limited to our ability to complete the offering of a new series of senior notes and our ability to complete the Tender Offer on the terms contemplated, or at all. The Company can give no assurance that its expectations will be attained and such differences may be material. Accordingly, you should not place undue reliance on any forward-looking statements contained in this press release. For a discussion of

some of the risks and important factors that could affect such forward-looking statements, see the sections entitled “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the Company’s most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are available on the Company’s website (www.ftaaviation.com). In addition, new risks and uncertainties emerge from time to time, and it is not possible for the Company to predict or assess the impact of every factor that may cause its actual results to differ from those contained in any forward-looking statements. Such forward-looking statements speak only as of the date of this press release. The Company expressly disclaims any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company’s expectations with regard thereto or change in events, conditions or circumstances on which any statement is based. This release shall not constitute an offer to sell or the solicitation of an offer to buy any securities.

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