



FTAI Aviation Closes the Acquisition of LMCES

September 9, 2024

NEW YORK and MONTRÉAL, Sept. 09, 2024 (GLOBE NEWSWIRE) -- FTAI Aviation Ltd. (NASDAQ: FTAI) announces the successful completion of its acquisition of Lockheed Martin Commercial Engine Solutions ("LMCES"), a 526,000-square-foot aircraft engine maintenance repair facility located in Montréal, Québec, from Lockheed Martin Canada. The completion of the acquisition strengthens FTAI Aviation's Maintenance, Repair, and Exchange (MRE) business with the ability to provide additional maintenance services to airline customers.

The integration of LMCES' maintenance capabilities with FTAI's current maintenance capabilities at QuickTurn, in Miami, Florida, gives FTAI capacity to perform up to 1,350 CFM56 module overhauls and over 500 engine tests annually. Both facilities will rebrand as FTAI Aviation Canada and FTAI Aviation USA.

"Completing the acquisition of LMCES is a major step towards FTAI Aviation becoming the unrivaled leader in MRE. We look forward to continuing to serve our global customer base by providing readily available, flexible, high-quality power while saving owners and operators time and money," said Joe Adams, CEO of FTAI.

About FTAI Aviation Ltd.

FTAI owns and maintains commercial jet engines with a focus on the Maintenance, Repair, and Exchange (MRE) of CFM56 and V2500 engines. FTAI's propriety portfolio of products, including the Module Factory and a joint venture to manufacture engine PMA, helps make CFM56 and V2500 engine maintenance simpler, more cost-effective, significantly faster, and more environmentally friendly. 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

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including but not limited to expectations regarding FTAI's ability to further enhance our MRE business, ability to provide additional maintenance services to airline customers, expected synergies across the shops and cost efficiency. You can identify these forward-looking statements by the use of forward-looking words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "could," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates," "target," "projects," "contemplates" or the negative version of those words or other comparable words. Any forward-looking statements contained in this communication are based upon our historical performance and on our current plans, estimates and expectations in light of information currently available to us. The inclusion of this forward-looking information should not be regarded as a representation by us that the future plans, estimates or expectations contemplated by us will be achieved. Such forward-looking statements are subject to various risks and uncertainties and assumptions relating to our operations, financial results, financial condition, business, prospects, growth strategy and liquidity. Accordingly, there are or will be important factors that could cause our actual results to differ materially from those indicated in these statements, including, but not limited to, the risk factors set forth in Item 1A. "Risk Factors" of FTAI's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and FTAI's Quarterly Reports on Form 10-Q, as updated by annual, quarterly and other reports FTAI files with the SEC.

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Source: FTAI Aviation Ltd.