



FTAI Aviation Acquires Full Ownership Stake in QuickTurn

December 1, 2023

NEW YORK and MIAMI, Dec. 01, 2023 (GLOBE NEWSWIRE) -- FTAI Aviation Ltd. (NASDAQ: FTAI) announced its full ownership stake in QuickTurn Engine Center ("QuickTurn") following its acquisition of Unical Aviation Inc.'s 50% interest.

Owning 100% of QuickTurn is expected to give FTAI tighter integration over the development and delivery of The Module Factory™ products and services. QuickTurn's commitment to delivering industry-leading turnaround times aligns seamlessly with FTAI's engine module maintenance strategy and further strengthens FTAI's ability to produce, service and test CFM56-7B/5B engines.

"We extend our thanks to Unical for a year of invaluable partnership. Acquiring complete ownership of QuickTurn allows us to meet the rising demand for module products by our customers," said Joe Adams, CEO of FTAI. "We are excited to make QuickTurn our shop for module swaps."

"We are excited to support FTAI's growing pipeline of CFM56 engine maintenance with our additional capacity," said Chris Nagle, Vice President of Commercial and Business Development at QuickTurn. "With the significant growth of module maintenance this year, we expect to become an industry leader in performing module swaps and light engine repairs."

About FTAI Aviation Ltd.

FTAI owns and maintains commercial jet engines with a focus on CFM56 engines. FTAI's propriety 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

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including but not limited to the anticipated benefits related to the QuickTurn acquisition, expectations regarding QuickTurn's mission and increased number of future shop visits and related turnaround times, expectations regarding QuickTurn complementing FTAI existing assets and aligning with and strengthening FTAI's strategy, expectations regarding rising demand for module swap products, and the ability to grow QuickTurn's capacity. Forward-looking statements are not statements of historical fact but instead are based on our present beliefs and assumptions and on information currently available to FTAI. 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, 2022 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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