



FTAI Aviation Ltd. and LATAM Airlines Group S.A. Engineer Perpetual Power Program

April 25, 2024

NEW YORK and SANTIAGO, Chile, April 25, 2024 (GLOBE NEWSWIRE) -- FTAI Aviation Ltd. (NASDAQ: FTAI) announces the successful execution of a Perpetual Power Agreement with LATAM Airlines Group S.A. (LATAM).

The agreement provides LATAM with a comprehensive engine power solution comprising both CFM56 and V2500 engines, leveraging FTAI's expertise in Maintain, Repair and Exchange (MRE), through an engine exchange program and a sale and lease transaction for over 30 aircraft. This program is designed to offer LATAM cost savings and flexibility by avoiding shop visits through engine exchanges, enhancing operational efficiency and reducing maintenance downtime for LATAM's fleet.

David Moreno, Senior Executive at FTAI Aviation, stated, "This agreement with LATAM underscores FTAI's ability to collaborate on customer-focused solutions. Our goal is to offer LATAM maximum flexibility as they decide on aircraft retirements or additions, leveraging on our expertise on CFM and V2500 engines."

Sebastian Acuto, VP Fleet & Projects at LATAM highlighted, "Our new partnership with FTAI grants LATAM with increased flexibility to extend the current fleet, allowing for a better and faster response to the recent capacity disruptions that the industry has witnessed on newer technology aircraft."

About FTAI Aviation Ltd.

FTAI owns and maintains commercial jet engines with a focus on CFM56 and V2500 engines. FTAI's propriety portfolio of products, including The Module Factory and a JV to manufacture engine PMA, enables it to provide cost savings and flexibility to our airline, lessor, and MRO 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.

About LATAM Airlines Group S.A.

LATAM Airlines Group S.A. and its subsidiaries (LATAM Group) are the leading airline group in Latin America, with presence in five domestic markets in the region: Brazil, Chile, Colombia, Ecuador, Paraguay, and Peru, in addition to international operations within Latin America and to Europe, Oceania, Africa, the United States and the Caribbean.

The LATAM Group has a fleet of Boeing 767, 777, 787 model aircraft and Airbus A321, A321neo, A320, A320neo and A319 aircraft.

Furthermore, LAN Cargo S.A. (LATAM Cargo Chile) and its regional subsidiaries in Colombia and Brazil are the LATAM group's cargo subsidiaries. In addition to having access to the bellies of the passenger affiliates' aircraft, they have a fleet of twenty (20) freighters. These cargo subsidiaries have access to the group's passenger aircraft, and operate within the LATAM group network, as well as on exclusive international routes for cargo transportation. In addition, they offer a modern infrastructure and a wide variety of services and support options to meet the needs of its customers.

More financial information available at: www.latamairlinesgroup.net and www.latam.com.

The information contained on, or accessible through, any websites included in this press release is not incorporated by reference into, and should not be considered a part of, this press release.

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, including but not limited to FTAI's expectations regarding FTAI's ability to help eliminate LATAM shop visits through an engine exchange program, and FTAI's ability to enhance operational efficiency and reduce maintenance downtime for LATAM's fleet. 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. 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.ftaiairaviation.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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