

Aerolease Aviation signs definitive agreement for purchase of up to 20 MRJ aircraft

Nagoya, August 31, 2016 –

Mitsubishi Aircraft Corporation and Aerolease Aviation, LLC, an aircraft leasing company based in the United States, announced today that they have signed a definitive agreement for the purchase of ten firm MRJ90 aircraft with an option to an additional ten MRJ90 aircraft. Mitsubishi Aircraft and Aerolease Aviation signed an LOI (Letter of Intent) at the Singapore Airshow in February 2016. Both companies moved forward to conclude a definitive agreement today. Deliveries to Aerolease are scheduled to commence in 2018.

Jep Thornton, Partner, Aerolease Aviation said, “We are pleased to become the world’s first aircraft leasing company to conclude a definitive agreement for the purchase of the MRJ. Developed by the Mitsubishi group with the long history of aircraft manufacturing and strong financial background, the MRJ has an unmatched fuel efficiency, passenger comfort and environmental performance, which will provide new values of the regional jet to the market and customers. Aerolease is committed to cooperate with Mitsubishi Aircraft as an MRJ partner to expand its global customer base and to help enhance the asset value of the MRJ.”

“We’re honored that we have signed a definitive agreement with Aerolease Aviation,” said Hiromichi Morimoto, President, Mitsubishi Aircraft Corporation. “We have won a high evaluation from Aerolease Aviation not just of the asset value of the Mitsubishi Regional Jet (MRJ), but also for Japan’s monozukuri (manufacturing) capabilities to produce the first domestically-developed jetliner. We are proud to welcome Aerolease Aviation and Mr. Thornton to our partners, and are excited to see the MRJ offer new value to the aircraft finance market.”

With this definitive agreement, 427 MRJ aircraft are on order (233 firm, 170 option and 24 purchase rights). 20 will be added to its order book when

Mitsubishi Aircraft signs a definitive agreement with Rockton. The total of 447 MRJ aircraft include 243 firm orders with 180 options and 24 purchase rights.

Mitsubishi Aircraft remains firmly committed to achieving further MRJ sales and making steady progress in flight tests toward the success of the MRJ program.

About Aerolease Aviation, LLC

Founded in 1986, Aerolease Aviation, LLC is a privately owned aircraft leasing company headquartered in Miami, Florida in the United States. Aerolease has been an active market maker in the conversion and leasing of used aircraft. Current portfolio consists of over 40 owned or managed Boeing B757 aircraft leased globally.

About MRJ

Mitsubishi Regional Jet is a family of 70~90-seat next-generation aircraft featuring the Pratt & Whitney's revolutionary PurePower® engine and state-of-the-art aerodynamics to drastically reduce fuel consumption, noise, and emissions, while offering top-class operational benefits, an outstanding cabin designed for heightened passenger flying comfort with large overhead bins. The MRJ carried out the first flight on November 11, 2015.