



FOR IMMEDIATE RELEASE

Aircastle Posts 2020 Passive Foreign Investment Company (“PFIC”) Annual Information Statements to Website

STAMFORD, Conn., March 31, 2021-- Aircastle Limited (“Aircastle”) announced today that it has posted its 2020 PFIC Annual Information Statement to its website.

Aircastle is considered a PFIC for U.S. Federal income tax purposes for the taxable year ended December 31, 2020. Former U.S. shareholders are advised to consult with their tax advisors with respect to the 2020 PFIC Annual Information Statement.

To access Aircastle's 2020 PFIC Annual Information Statement, select the tab "Tax Information (PFIC)" on the Investor Relations section of the Aircastle website at www.aircastle.com.

Merger

On March 27, 2020, Aircastle completed its merger (the “Merger”) with MM Air Merger Sub Limited, a Bermuda exempted company (“Merger Sub”), pursuant to the Agreement and Plan of Merger, dated as of November 5, 2019, by and among Aircastle, MM Air Limited, a Bermuda exempted company, and Merger Sub. As a result of the Merger, Aircastle’s shareholders (other than Marubeni Corporation and its affiliates) received cash consideration of \$32.00 per common share, and Aircastle is now controlled by affiliates of Marubeni Corporation and Mizuho Leasing Company, Limited. See pages 53-55 of the definitive proxy statement filed with the SEC on January 23, 2020 for a discussion of the U.S. federal income tax consequences of the Merger.

About Aircastle Limited

Aircastle Limited acquires, leases, and sells commercial jet aircraft to airlines throughout the world. As of November 30, 2020, Aircastle owned and managed on behalf of its joint ventures 269 aircraft leased to 80 customers located in 45 countries.

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