



FTAI Aviation and AAR Announce a joint sustainability initiative helping clients cut carbon emissions

September 29, 2021

NEW YORK, Sept. 29, 2021 (GLOBE NEWSWIRE) -- Fortress Transportation and Infrastructure Investors LLC (NYSE: FTAI) and AAR CORP. (NYSE: AIR) announce a joint initiative associated with their CFM56-5B and -7B partnership to help customers achieve industry-wide sustainability goals aimed at reducing CO2 emissions in international aviation.

Every year, jet engine maintenance results in a significant monetary and environmental cost for the industry. FTAI and AAR's new initiative highlights the environmental benefits of recycling serviceable engine material and affords customers a path to reduce their overall carbon footprint.

FTAI and AAR will together contribute a percentage of all used serviceable material (USM) sales from the CFM56-5B and -7B partnership to purchase verified carbon offsets and grant them to the purchasing customers. The contributed offsets will meet international standards, namely the 'Carbon Offsetting and Reduction Scheme for International Aviation' (CORSIA).

"The new initiative with AAR reflects our commitment to a sustainable future for the aviation industry. We know there is a positive environmental impact from recycling engine material, and we want our customers to experience the benefit of that impact. One of our goals is to remain at the forefront of sustainable solutions in the aftermarket," said Joe Adams, FTAI Chairman and Chief Executive Officer.

"We are proud to announce that AAR and FTAI teamed up to provide CFM56-5B and -7B customers with carbon offsets for all USM purchases through this partnership," said John Holmes, AAR President and Chief Executive Officer. "We are committed to helping our customers reduce their carbon footprint and USM is a low-cost, green alternative to purchasing new parts. The goal of our initiative is to help operators address the opportunity for commercial aviation to make a positive impact on climate change."

For more information on our initiative, download AAR's supplemental report at:

www.aarcorp.com/aar_ftai_greenUSM

And visit our FTAI Aviation Sustainability [website](#).

About Fortress Transportation and Infrastructure Investors LLC

Fortress Transportation and Infrastructure Investors LLC owns and acquires high quality infrastructure and equipment that is essential for the transportation of goods and people globally. FTAI targets assets that, on a combined basis, generate strong and stable cash flows with the potential for earnings growth and asset appreciation. FTAI is externally managed by an affiliate of Fortress Investment Group LLC, a leading, diversified global investment firm.

About AAR

AAR is a global aerospace and defense aftermarket solutions company with operations in over 20 countries. Headquartered in the Chicago area, AAR supports commercial and government customers through two operating segments: Aviation Services and Expeditionary Services. AAR's Aviation Services include Parts Supply; OEM Solutions; Integrated Solutions; and Maintenance, Repair and Overhaul (MRO) Services. AAR's Expeditionary Services include Mobility Systems operations. Additional information can be found at www.aarcorp.com.

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, statements regarding the impact of the joint initiative with AAR and the ability of FTAI and AAR to successfully implement the joint initiative. 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 press release are based upon FTAI's historical performance and on FTAI's current plans, estimates and expectations in light of information currently available to FTAI. The inclusion of this forward-looking information should not be regarded as a representation by FTAI, that the future plans, estimates or expectations contemplated by FTAI 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 FTAI's 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 the FTAI's Annual Report on Form 10-K for the fiscal year ended December 31, 2020 and Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2021 and June 30, 2021, as updated by annual, quarterly and other reports FTAI files with the SEC.

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