



## FTAI Aviation Announces Early Tender Results for its 9.750% Senior Notes Due 2027

June 19, 2024

NEW YORK, June 19, 2024 (GLOBE NEWSWIRE) -- FTAI Aviation Ltd. (NASDAQ: FTAI), a Cayman Islands exempted company (the "Company" or "FTAI") announced today the early tender results of the previously announced cash tender offer (the "Tender Offer") to purchase for cash up to \$300,000,000 aggregate principal amount (the "Tender Cap") of Fortress Transportation and Infrastructure Investors LLC's ("FTAI LLC") outstanding 9.750% Senior Notes due 2027 (the "2027 Notes"), on the terms and conditions set forth in FTAI LLC's Offer to Purchase, dated June 3, 2024, as amended on June 3, 2024 and June 17, 2024 (the "Offer to Purchase"). Capitalized terms used but not defined in this announcement have the meanings given to them in the Offer to Purchase.

According to D.F. King & Co., Inc., the tender and information agent for the Tender Offer, as of 5:00 p.m., New York City time, on June 18, 2024 (the "Extended Early Tender Deadline"), \$269,093,000 aggregate principal amount of the outstanding 2027 Notes were validly tendered and not validly withdrawn.

The following table sets forth certain terms of the Tender Offer, including the aggregate principal amount of 2027 Notes validly tendered (and not validly withdrawn) as of the Extended Early Tender Deadline.

Series of Notes	CUSIP Number <sup>(1)</sup>	Aggregate Principal Amount Outstanding Prior to the Tender Offer	Tender Cap	Aggregate Principal Amount Tendered as of the Extended Early Tender Deadline and Accepted for Purchase	Total Consideration <sup>(2)</sup>	Early Tender Payment <sup>(2)</sup>	Tender Consideration <sup>(2)</sup>
9.750% Senior Notes due 2027	34960P AC5 (144A) U3458L AG6 (Reg S)	\$400,000,000	\$300,000,000	\$269,093,000	\$1,029.00	\$30.00	\$999.00

<sup>(1)</sup> CUSIPs are provided for the convenience of Holders. No representation is made as to the correctness or accuracy of such numbers.

<sup>(2)</sup> Per \$1,000 principal amount of 2027 Notes accepted for purchase. Holders who validly tender and do not validly withdraw their 2027 Notes and whose 2027 Notes are accepted for purchase in the Tender Offer will also be paid accrued and unpaid interest from and including the interest payment date immediately preceding the applicable settlement date to, but not including, the applicable settlement date.

The withdrawal deadline for the Tender Offer was 5:00 p.m., New York City time, on June 14, 2024 (the "Withdrawal Deadline"). Neither the Withdrawal Deadline nor the Extended Early Tender Deadline have been extended. Accordingly, previously tendered 2027 Notes may not be withdrawn, subject to applicable law. The Tender Offer is scheduled to expire at 5:00 p.m., New York City time, on July 5, 2024 (the "Extended Expiration Time"), unless extended or earlier terminated by FTAI LLC.

The settlement date for 2027 Notes validly tendered as of the Extended Early Tender Deadline and accepted for purchase is expected to occur on June 21, 2024 (the "Early Payment Date"). On the Early Payment Date, FTAI LLC will pay the total consideration of \$1,029 per \$1,000 principal amount of 2027 Notes accepted for purchase plus accrued and unpaid interest from the last interest payment date to, but not including, the Early Payment Date. Holders validly tendering 2027 Notes after the Extended Early Tender Deadline and on or before the Extended Expiration Time will be eligible to receive only the tender offer consideration, which represents the total consideration less the early tender payment, plus accrued and unpaid interest from and including the interest payment date immediately preceding the settlement date for such 2027 Notes to, but not including, such settlement date. 2027 Notes tendered after the Withdrawal Deadline may not be withdrawn.

The Tender Offer is subject to the satisfaction or waiver of certain conditions as described in the Offer to Purchase. The complete terms and conditions of the Tender Offer are set forth in the Offer to Purchase and remain unchanged.

FTAI LLC has retained J.P. Morgan Securities LLC to act as dealer manager in connection with the Tender Offer. Questions about the Tender Offer may be directed to J.P. Morgan Securities LLC at (866) 834-4666 (toll-free) or (212) 834-7489 (collect). Copies of the Tender Offer documents and other related documents may be obtained from D.F. King & Co., Inc., the tender and information agent for the Tender Offer, at (212) 269-5550 (banks or brokers) or (toll free) (800) 290-6432 or by email at [FTAI@dfking.com](mailto:FTAI@dfking.com).

The Tender Offer is being made solely by means of the Tender Offer documents. Under no circumstances shall this press release constitute an offer to purchase or sell or the solicitation of an offer to purchase or sell the 2027 Notes or any other securities of FTAI LLC or any other person, nor shall there be any offer or sale of any 2027 Notes or other securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. In addition, nothing contained herein constitutes a notice of redemption of the 2027 Notes. No recommendation is made as to whether holders of the 2027 Notes should tender their 2027 Notes.

## **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 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**

Certain statements in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. 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, and include, but are not limited to, our ability to complete the Tender Offer on the terms contemplated, or at all. 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.ftaiaaviation.com](http://www.ftaiaaviation.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 press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities.

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