



CFM56 maintenance for WestJet by Lufthansa Technik

February 7, 2022

- Engine maintenance optimization by smart.life
- Inclusive of Engine Overhauls and Mobile Engine Services
- Lufthansa Technik's unprecedented collaboration with FTAI Aviation
- The exclusive seven-year program begins in January 2023 to support WestJet's fleet of CFM56-7B engines.

NEW YORK, Feb. 07, 2022 (GLOBE NEWSWIRE) -- WestJet has awarded its CFM56-7B engine maintenance program to Lufthansa Technik. This agreement provides WestJet with access to a wide range of services including overhaul capabilities and on-site maintenance support. Under a separate agreement, Lufthansa Technik has collaborated with FTAI Aviation LLC ("FTAI Aviation"), a subsidiary of Fortress Transportation and Infrastructure Investors LLC (NYSE: FTAI), to provide access to CFM56 modules and material to support this maintenance program. An important principle of this maintenance approach is the replacement of modules, which optimizes engine life and delivers a more environmentally sustainable program.

"WestJet is excited to move forward in this new agreement with Lufthansa Technik in a dynamic new program to support our fleet. We are looking forward to working with this expanded relationship with Lufthansa Technik to provide excellent support and engine life cycle management. Further, working with a support organization that understands the airline perspective and needs, serves to enhance the value of support brought to the table. This is the result of a very competitive process that started in January 2021 that resulted in Lufthansa Technik's team being awarded a contract that provides leading value and support through a team approach offering creative solutions," said Gandeephan Ganeshalingam, Vice President of Technical Operations, WestJet.

"Lufthansa Technik is excited to be partnering with WestJet on one of their largest maintenance programs. We look forward to continuing our strong relationship with them. Similarly, in subcontracting a third party supplier like FTAI, we are confident that we will be able to provide a high quality and reliable product at a competitive cost. One major pillar in our collaboration is that we will be able to, where appropriate, further optimize an engine's life. This results in high engine reliability and stable operations for WestJet," said Georgios Ouzounidis, VP Corporate Sales North America at Lufthansa Technik.

"We are proud to partner with Lufthansa Technik on this unique CFM56 maintenance program for WestJet," said Joe Adams, FTAI's Chairman and Chief Executive Officer, "As the CFM56 engine matures, we believe this program serves as a new blueprint for providing the most creative and cost effective aftermarket maintenance solution to the largest engine fleet in the world."

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 beginning a seven-year program in January 2023, the ability to further optimize engine life, ability to deliver a more environmentally sustainable program, and ability to provide the most creative and cost effective aftermarket maintenance solution. These statements are based on FTAI's, WestJet's and Lufthansa Technik's 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 their control. FTAI, WestJet and Lufthansa Technik can give no assurance that such 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 FTAI's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are available on FTAI's website (www.ftandi.com), and in disclosure provided by WestJet and Lufthansa Technik. In addition, new risks and uncertainties emerge from time to time, and it is not possible for FTAI, WestJet and Lufthansa Technik to predict or assess the impact of every factor that may cause 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. FTAI, WestJet and Lufthansa Technik expressly disclaim any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in such 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.

About WestJet

Over 25 years of serving Canadians, WestJet has cut fares in half and increased the flying population in Canada to more than 50 per cent. WestJet launched in 1996 with three aircraft, 250 employees and five destinations, growing over the years to more than 180 aircraft, 14,000 employees and more than 100 destinations in 23 countries, pre-pandemic. Since the start of the pandemic the WestJet Group of Companies has built a layered framework of safety measures to ensure Canadians can continue to travel safely and responsibly through the airline's Safety Above All hygiene program. During this time, WestJet has maintained its status as one of the top-10 on-time airlines in North America as named by Cirium.

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 Lufthansa Technik

With some 35 subsidiaries and affiliates, the Lufthansa Technik Group is one of the leading providers of technical aircraft services in the world. Certified internationally as maintenance, production and design organization, the company has a workforce of more than 22,000 employees. Lufthansa Technik's portfolio covers the entire range of services for commercial and VIP/special mission aircraft, engines, components and landing gear in the areas of digital fleet support, maintenance, repair, overhaul, modification, completion and conversion as well as the manufacture of innovative cabin products.

For further information, please contact:

Alan Andreini
Investor Relations
Fortress Transportation and Infrastructure Investors LLC
(212) 798-6128
aandreini@fortress.com



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