PRESS RELEASE

ALC places $2.3 billion CFM LEAP-1B engine order

- Has purchased both LEAP engine models

FARNBOROUGH, England — 18 July 2018 — Air Lease Corporation (NYSE: AL) has placed an order for additional CFM International LEAP-1B engines to power 83 Boeing 737 MAX aircraft at a value of $2.3 billion U.S. at list price. The aircraft were previously announced.

Air Lease Corporation (ALC) specializes in purchasing new commercial aircraft and leasing them to its airline customers worldwide through customized leasing and financing solutions.

"The LEAP-1B is performing exceptionally well in airline services," said Gaël Méheust, president and CEO of CFM International. "This continued vote of confidence from ALC signifies that they recognize the real value that the LEAP-1B delivers. Ten years after we launched this engine program, we are proud to say that we met all of our commitment to our customers."

The LEAP engine family continues to perform exceptionally well in commercial service. There are 61 airlines currently operating more than 385 aircraft on five continents. Overall, the fleet has logged more than 700,000 flight cycles and 1.5 million engine flight hours while maintaining CFM's industry-leading reliability and the highest utilization rate in this thrust class. The engine is delivering a 15 percent improvement in fuel efficiency, with an equivalent reduction in CO2 emissions; and lower noise and NOx emissions.

About Air Lease Corporation (NYSE: AL)

ALC is a leading aircraft leasing company based in Los Angeles, California, that has airline customers throughout the world. ALC and its team of dedicated and experienced professionals are principally engaged in purchasing commercial aircraft and leasing them to its airline customers worldwide through customized aircraft leasing and financing solutions. For more information, visit ALC's website at www.airleasecorp.com.

About CFM International

The LEAP engine is a product of CFM International, a 50/50 joint company between GE and Safran Aircraft Engines. This engine has experienced the fastest order ramp up in commercial aviation history. For more information, visit us at www.cfmaeroengines.com or follow us on Twitter @CFM_engines.

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