

AIRPLANES GROUP

New York, November 24, 2016

Answer and Counterclaim filed by Airplanes Group in United States District Court

As discussed in our press release dated October 12, 2016, UMB Bank, National Association ("**UMB Bank**"), in its capacities as senior trustee for the Airplanes Group noteholders and security trustee, filed a complaint against Airplanes Limited and Airplanes U.S. Trust (together "**Airplanes Group**") in the United States District Court for the Southern District of New York on October 3, 2016. An amended complaint (the "**Amended Complaint**") was filed by UMB Bank with the Court on October 31, 2016. Airplanes Group has filed an answer and counterclaim (the "**Answer and Counterclaim**") to the Amended Complaint with the Court on November 21, 2016. A copy of the Answer and Counterclaim as well as the Amended Complaint may be viewed on Airplanes Group's website www.airplanes-group.com under the "Press" section.

Further information will be provided in due course.

For further information about Airplanes Group, please see our periodic reports and other information published on our website at www.airplanes-group.com.