

AIRPLANES GROUP

New York, December 15, 2016

Documents filed by Airplanes Group and UMB Bank in United States District Court

As discussed in our press releases dated October 12 and November 24, 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 filed an answer and counterclaim (the "**Answer and Counterclaim**") to the Amended Complaint with the Court on November 21, 2016.

On December 9, 2016 Airplanes Group filed a motion (the "**Motion**") with the Court seeking a preliminary injunction directing UMB Bank to stop blocking Airplanes Group from paying its own and its subsidiaries' critical expenses, including certain expenses incurred in defending the action brought by UMB Bank.

On December 12, 2016 UMB Bank filed an answer ("**UMB Bank's Answer**") to the counterclaim by Airplanes Group referred to above.

Copies of the Motion and UMB Bank's Answer 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.