

AIRPLANES GROUP

New York, March 1, 2017

Documents filed by Airplanes Group 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 to the Amended Complaint with the Court on November 21, 2016 (the "**Answer and Counterclaim**").

On December 22, 2016 UMB Bank filed a motion (the "**UMB Bank 12(c) Motion**") pursuant to Federal Rule of Civil Procedure 12(c) ("**Rule 12(c)**") for an order granting UMB Bank partial judgment on the pleadings as to the claims asserted in the Amended Complaint.

On January 23, 2017 Airplanes Group filed its brief in opposition to the UMB Bank 12(c) Motion referred to above and in support of a cross-motion pursuant to Rule 12(c) for an order granting Airplanes Group judgment on the pleadings as to the counterclaim asserted by Airplanes Group in the Answer and Counterclaim (the "**Airplanes Group 12(c) Motion**").

On January 30, 2017 UMB filed a reply in support of the UMB Bank 12(c) Motion. On February 6, 2017 UMB filed its brief in opposition to the Airplanes Group 12(c) Motion and on February 13, 2017 Airplanes Group filed a reply in support of the Airplanes Group 12(c) Motion.

A copy of the papers filed on January 30, February 6 and February 13, 2017 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.