



MILESTONE AVIATION AND LEONARDO AWARDED ARAMCO MEDIUM HELICOPTER RENEWAL PROGRAM INCLUDING 21 AW139

Dublin, Ireland – July 16, 2018 – Milestone Aviation Group Limited (“Milestone”), a GECAS company and the global leader in helicopter leasing, and Leonardo today announce they have been selected to renew the medium helicopter fleet of Aramco Overseas Company, a subsidiary of Saudi Aramco (“Aramco”) – a fully integrated, global petroleum and chemicals enterprise. Leonardo and Milestone have signed a contract for 17 Leonardo AW139 helicopters plus 4 options, and Aramco expects to take delivery of a total of 21 aircraft over the next three years, starting this year.

Aramco awarded the contract to Milestone and Leonardo through a competitively tendered process. Milestone’s financial stability, the outstanding capabilities of the modern and proven AW139 and ability of both partners to deliver were key to meeting the needs of the program. Further, Milestone’s leasing solution encompassing the entire medium fleet presented a compelling solution, enabling the energy company to invest in their operations.



Executives from Milestone, Leonardo and Aramco commemorate award of fleet renewal program.

Milestone is the largest owner or financier of civil Leonardo helicopters in the world, leasing its first Leonardo helicopter in 2010. Its fleet will exceed 100 Leonardo helicopters following the completion of



this transaction. Milestone's relationship with Aramco began in 2016 with the lease of three new AW139s, then the energy company's first helicopter lease transaction.

"We appreciate Aramco's trust in Milestone and are delighted to enable this significant fleet renewal program with a uniquely tailored operating lease solution," said Milestone President & CEO Daniel Rosenthal. "We credit our highly productive relationship with Leonardo and their very strong family of aircraft for allowing us to meet the complex introduction into service and operating requirements of the customer."

"We are very pleased Aramco continued to put its trust in the AW139 to meet its helicopter needs," said Leonardo Helicopters' Managing Director Gian Piero Cutillo. "Likewise, we thank Milestone for their collaboration on this historic transaction and their long-standing relationship as the largest owner of Leonardo helicopters in the civil segment across many mission types. We look forward to working with their highly skilled technical team to bring this large and varied fleet into service for Aramco."

One of the largest operators of Leonardo helicopters in the Middle East, Aramco has been operating a fleet of 14 AW139 intermediate twin engine helicopters since 2008 and seven AW109 light twins since 2006, mainly to perform offshore transport missions in Saudi Arabia in support of the oil and gas industry. With these new AW139s, Aramco's fleet renewal program ensures the operator maintains advanced technology, class leading performance, reliability, safety, versatility and cabin space. The aircraft has outstanding one engine inoperative capabilities, even in hot and high operating conditions, making it ideally suited for Aramco's operations. The AW139 can perform a wide range of roles, and the 21 deliveries to Aramco will include oil and gas, and search and rescue (SAR) configurations.

Notes to Editors:

About Milestone Aviation Group

Milestone Aviation Group, a GE Capital Aviation Services company, is the world's leading helicopter leasing and financing company. Milestone has a fleet of helicopters worth over US \$4.5 billion plus a loan portfolio and debt commitments of approximately \$400 million. The company has a forward order book of firm and option aircraft with an estimated aggregate purchase price in excess of US \$3 billion. Milestone partners with helicopter operators worldwide, providing a wide array of financial and productivity solutions, including operating leases, purchase/leasebacks, secured debt financing, engine leasing and fleet advisory. The company supports over 44 customers in more than 30 countries serving a variety of industries, including offshore oil and gas, search and rescue, emergency medical services, police surveillance, mining and other utility missions. www.milestoneaviation.com

About GE Capital Aviation Services (GECAS)

GE Capital Aviation Services (GECAS) is a world leader in aviation leasing and financing. With 50 years of aviation finance experience, GECAS offers a wide range of aircraft types including narrow-bodies, wide-



bodies, regional jets, turboprops, freighters and helicopters, plus multiple financing products and services including operating leases, purchase/leasebacks, secured debt financing, capital markets, engine leasing, and airframe parts management. GECAS owns or services a fleet of nearly 2,000 aircraft (1,631 fixed wing/ 333 rotary wing) in operation or on order, plus provides loans collateralized on an additional ~330 aircraft. GECAS serves ~250 customers in over 75 countries from a network of 25 offices. gecas.com

GE (NYSE: GE) is the world's Digital Industrial Company, transforming industry with software-defined machines and solutions that are connected, responsive and predictive. GE is organized around a global exchange of knowledge, the "GE Store," through which each business shares and accesses the same technology, markets, structure, and intellect. Each invention further fuels innovation and application across our industrial sectors. With people, services, technology and scale, GE delivers better outcomes for customers by speaking the language of industry. ge.com

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About Leonardo

Leonardo is among the top ten global players in Aerospace, Defence and Security and Italy's main industrial company. Organised into seven business divisions (Helicopters; Aircraft; Aero-structures; Airborne & Space Systems; Land & Naval Defence Electronics; Defence Systems; Security & Information Systems), Leonardo operates in the most competitive international markets by leveraging its areas of technology and product leadership. Listed on the Milan Stock Exchange (LDO), in 2017 Leonardo recorded consolidated restated revenues of 11.7 billion Euros and has a significant industrial presence in Italy, the UK, the U.S. and Poland.

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About Aramco

Aramco is a world leader in integrated energy and chemicals. Our European offices support a wide range of activities, from facilitating the safe and reliable delivery of energy to customers around the globe, to pushing for breakthroughs in research and innovation. Our presence in Europe stretches back over 60 years, in which we have evolved from a services company to a knowledge based enterprise, with six



locations throughout the region, each with its own area of focus. It's our people, our energy and our commitment that makes us a true catalyst for opportunity.

www.aramco.com