



AWAS Announces Pricing of US\$260.75m Fixed Rate Asset Backed Notes by Diamond Head Aviation 2015 Limited

Dublin, July 24th 2015

AWAS Aviation Capital Limited ("AWAS"), announces that Diamond Head Aviation 2015 Limited (the "Issuer"), a newly established special purpose company, priced a total of US\$260,750,000 of Fixed Rate Asset Backed Notes (the "Issue"). In connection with the Issue, the Issuer will also issue Class E Notes to Kahala Ireland Investments Designated Activity Company, an affiliate of Kahala. The proceeds from these issuances will be used by the Issuer to acquire a fleet of 30 aircraft (the "Aircraft") from AWAS or certain of its affiliates. AWAS expects to use the net proceeds of the sale of the Aircraft to refinance existing debt and for general corporate purposes.

The Issue will comprise US\$199,250,000 of 3.81% Class A Fixed Rate Asset Backed Notes and US\$61,500,000 of 5.92% Class B Fixed Rate Asset Backed Notes (together, the "Notes"). The transaction is expected to close on or about July 30, 2015.

As of May 1, 2015, the Aircraft were leased to 16 lessees based in 14 countries. The Aircraft will comprise a mix of narrowbody and widebody jets with an average age of 16.41 years. AWAS (Ireland) Limited will act as servicer with respect to the Aircraft.

Important Notice Regarding the Issue

The Notes will be offered only to qualified institutional buyers under Rule 144A and to persons outside the United States under Regulation S. The Notes will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and, unless so registered, may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The Notes will only be offered in conformity with Irish national law and with Directive 2003/71/EC as amended and implemented into relevant national laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Notes in any state in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state. This

press release shall not constitute an offer of the Notes to the public in any member state of the European Economic Area.

Important Notice Regarding Forward Looking Statements

Certain items in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including, but not necessarily limited to, statements relating to future operations. Words such as "expect(s)" and similar expressions are intended to identify such forward-looking statements. These statements are based on management's current expectations and beliefs and are subject to a number of factors that could lead to actual results materially different from those described in the forward-looking statements. AWAS can give no assurance that its expectations will be attained. There are important factors that could cause actual results, level of activity, performance or achievements to differ from the results, level of activity, performance or achievements expressed or implied in the forward-looking statements. In light of these risks, uncertainties and assumptions, the future performance or events described in the forward-looking statements in this press release may not occur. Accordingly, you should not rely upon forward-looking statements as a prediction of actual results and we do not assume any responsibility for the accuracy or completeness of any of these forward-looking statements. Such forward-looking statements speak only as of the date of this press release. AWAS expressly disclaims any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in AWAS's expectations with regard thereto or change in events, conditions or circumstances on which any statement is based.

For more information please contact:

Mark Tender

Vice President Marketing and Communications



Direct: +1 212 782 3375

Mobile: +1 917 345 7231