



Aero Engines

Europe 2025

9th September 2025



WILLIS LEASE FINANCE CORPORATION

Power to Spare – Worldwide®

THE **WILLIS** PLATFORM®

A full suite of product offerings across the aviation asset life cycle



WILLIS LEASE FINANCE CORPORATION

Power to Spare – Worldwide®



- Engine & Aircraft Leasing & Trading
- Regional & Specialty Assets
- Engine & Aircraft Lease & Loan Financing
- ConstantAccess® / ConstantThrust®
- End of Life Aircraft Programs



- Engine Maintenance & Disassembly (US/UK)
- CFM56-5B/7B Test Cell (US)
- Aircraft Line & Base Maintenance, Parking & Storage, Disassembly (UK)
- Material Solutions & Services for Engines & Airframes (US/UK)
- Airport FBO and Handling Services (UK)
- Aircraft & Powerplant Consultancy & CAMO



- Developing innovative customer solutions that leverage Willis' core capabilities
- Willis Sustainable Fuels

THE **WILLIS** EVOLUTION



1980

WLFC
founded

1996

WLFC
goes public

2006

Portfolio
grows

2011

Joint Venture
with Mitsui & Co.
Engine Support
Limited

2013

WLFC
acquires
JT-Power's
assets and
launches
Willis Aero

2014

Joint Venture
with Chinese
CASC

2016

WLFC acquires
business & assets
of TES and WAML
is formed

2018

WERC® (UK)
Launches

2019

WERC® (US)
Launches

2020

WAMS Launches
now WASL

2022

Jet Centre by
Willis launches

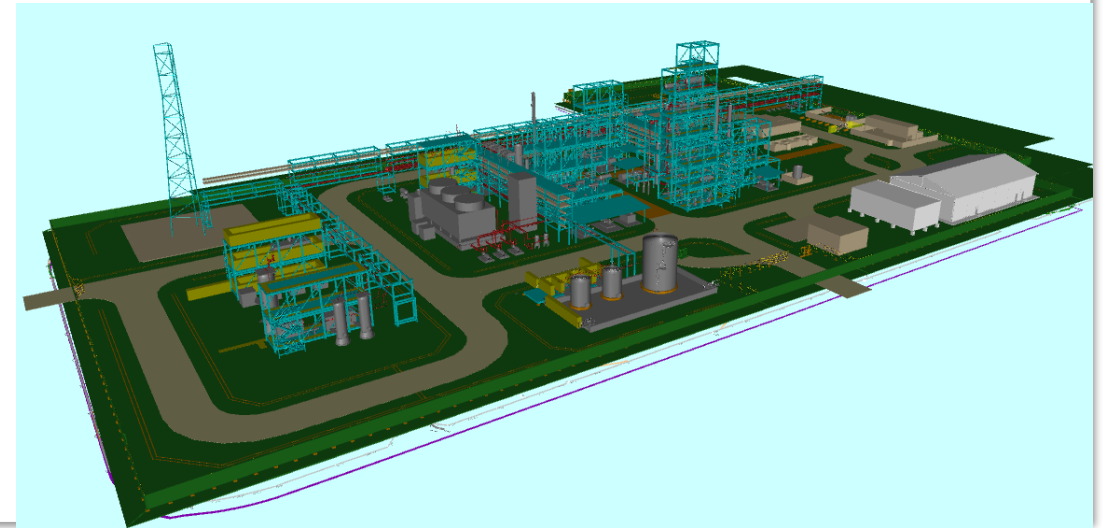
2023

WLFC begins engineering
development of
Sustainable Aviation Fuel
(SAF) project in UK

WILLIS SUSTAINABLE FUELS IS A LEADER IN 2G SAF DEVELOPING ONE OF THE MOST MATURE PROJECTS IN THE UK



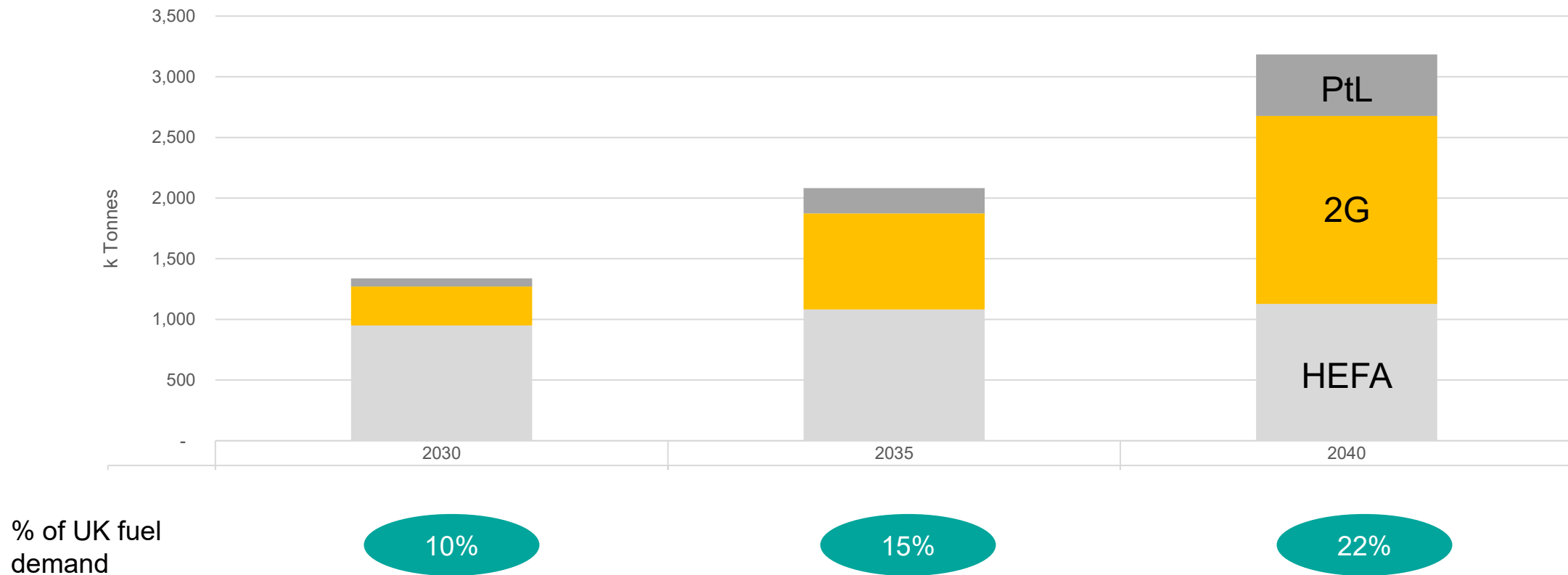
- First Commercial plant in Teesside targets 14,000 tonnes SAF⁽¹⁾ per year (c.13% of relevant mandate in first year)
- Second-generation - biomethane-to-liquid (non-HEFA)⁽²⁾
- Fischer-Tropsch TRL9 equipment pathway accredited to ASTM D7566
- Carbon Intensity: 80%+ reduction vs fossil jet
- Target FID: 2026, currently in FEED
- Target COD: 2028
- No dependency on access to CO₂ storage
- £7.6 million support from the UK Government⁽³⁾



RAPID GROWTH IN DEMAND FOR 2ND GENERATION SAF IN THE UK



SAF Mandate volumes



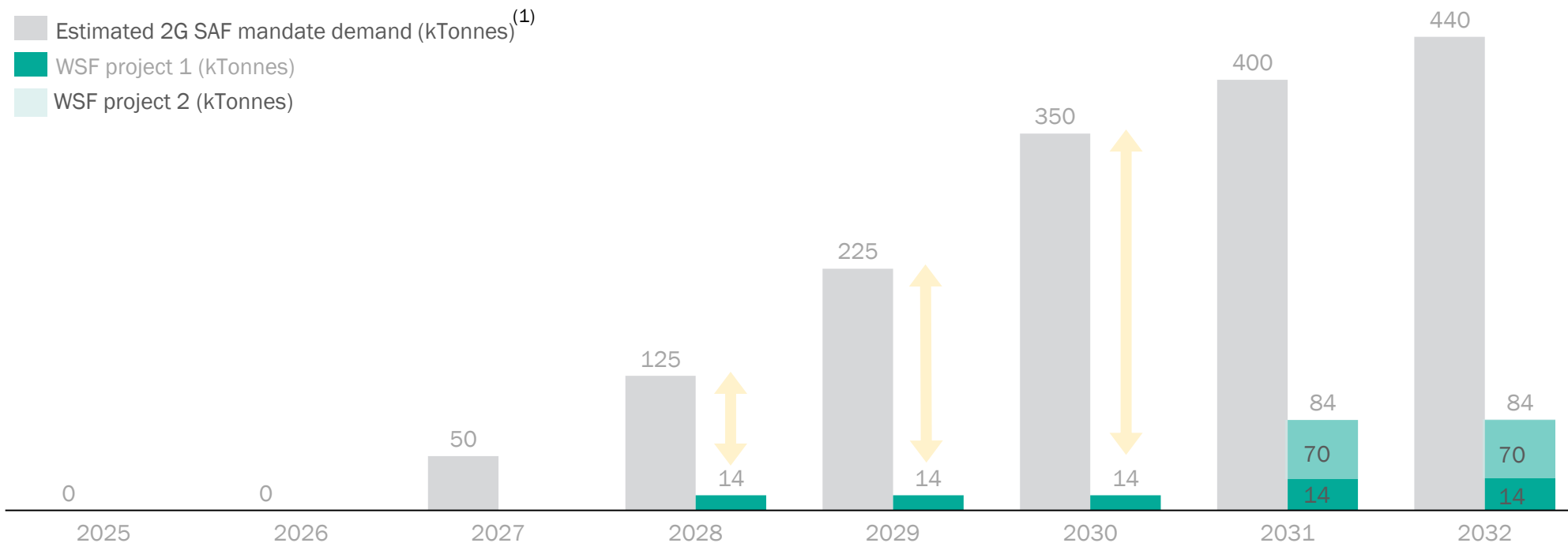
% of UK fuel
demand

10%

15%

22%

WILLIS SUSTAINABLE FUELS IN CONTEXT OF 2G DEMAND



With SAF projects requiring a 2-3 year construction period and almost none of the UK SAF pipeline announced projects currently close to FID, it is very unlikely there will be other significant UK supply during this period

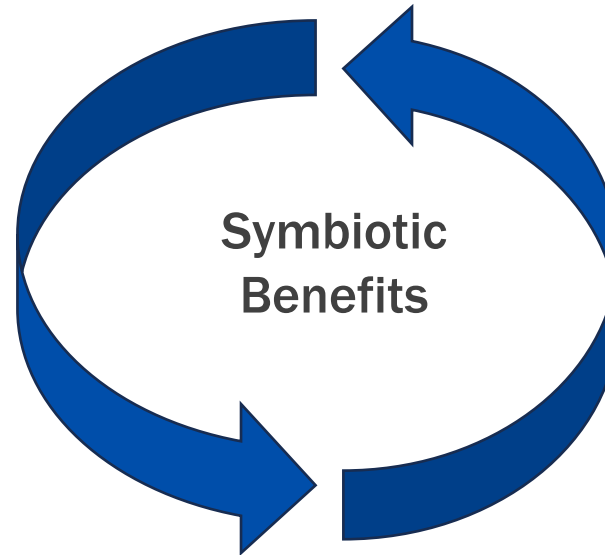
Notes: (1) Intended as illustrative. Estimated based on UK gov analysis; interpolation between calculated demand years. Since the SAF mandate is carbon intensity based rather than volume based, we made the assumption of average 70% CI saving versus fossil kerosene in predicting volume

WLFC POSITIONED TO ACCELERATE SAF PRODUCTION, SAF PRODUCTION CAN PROVIDE ANCILIARY BENEFITS TO WLFC



How WLFC helps Willis Sustainable Fuels

- Deep understanding of aviation industry
- Established relationships with aviation value chain players in >120 countries
- Worldwide sales force
- History of pioneering business models and innovating in nascent sectors
- Experience developing complementary services businesses
- Successfully executed infrastructure projects



How Willis Sustainable Fuels helps WLFC

- Qualifies WLFC as a preferred vendor for lessors and operators with sustainability mandates
- Establish WLFC as a market leader in renewables, a growing sector
- Eligible for sustainability linked financing

START DELIVERABLE, DE-RISK, LEARN, AND GROW



1st Commercial plant

- Commercial production volume
- Demonstrate **bankability** of technology and execution plan
- Develop commercial, operational **expertise**
- Forge strategic **partnerships**
- Focus on steady state operations – **predictable performance** to fuel growth

Scalable and adaptable

Following successful commissioning of 1st plant

- Integrate **learnings** from steady state performance
- **Economies of Scale**: 5x capacity increase
- Hybrid **technologies**, including Power-to-Liquids

Further deployment

- **Standardised** design for scalable rollouts
- Locations chosen based on optimal business case and **market conditions**
- Configuration tailored to local **feedstock availability**

Biomethane

PtL

1st commercial plant 100% biomethane (BtL)

Commercial scale-up determined based on customer demand and feedstock availability