



NEWS RELEASE

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Willis Sustainable Fuels (UK) Limited Enters into Master Services Agreement with McDermott *Key Milestone in Development of Advanced Sustainable Aviation Fuel (SAF) Facility in the UK*

Coconut Creek, FL – November 20, 2024 – [Willis Lease Finance Corporation](#) (NASDAQ: WLFC) (“WLFC” or the “Company”), the leading lessor of commercial aircraft engines and provider of global aviation service operations, today announces its subsidiary, Willis Sustainable Fuels (UK) Limited (“WSFL”), has entered into a master services agreement (MSA) with McDermott for early engineering, procurement and construction (EPC) related services for its SAF initiative. The agreement commences with WSFL’s first planned SAF facility, supported by the UK Government’s Advanced Fuels Fund, with a capacity of producing 50,000 litres per day of SAF in Teesside, with the parties intending to enter into a sole-source negotiation of the EPC scope in 2025. WSFL intends to deploy technology which produces next-generation SAF, either Biogas-to-Liquid (BtL) or Power-to-Liquid (PtL), depending on the feedstock.

“Our partnership with McDermott on one of the UK’s most advanced sustainable aviation fuel projects represents a key milestone in our ongoing efforts to be a leader in aviation decarbonization. This collaboration underscores our commitment to working with industry leaders who share our vision for a cleaner, more sustainable future,” said Amy Ruddock, Senior Vice President, Sustainable Aviation & Corporate Development of Willis Lease Finance Corporation, WSFL’s parent company.

“This agreement is testament to McDermott’s expertise in integrating design, fabrication and installation, and our capabilities across low carbon solutions,” said Rob Shaul, McDermott’s Senior Vice President, Low Carbon Solutions business. “We are well positioned to offer WSFL a self-perform EPC model via our strategic relationship with Bilfinger UK, which is expected to further reduce risk and drive cost optimizations.”

For more information on Willis Lease Finance Corporation and the Company’s comprehensive aviation services, visit www.wlfc.global.

About Willis Lease Finance Corporation

Willis Lease Finance Corporation (“WLFC”) leases large and regional spare commercial aircraft engines, auxiliary power units and aircraft to airlines, aircraft engine manufacturers and maintenance, repair, and overhaul providers worldwide. These leasing activities are integrated with engine and aircraft trading, engine lease pools and asset management

services through Willis Asset Management Limited, as well as various end-of-life solutions for engines and aviation materials provided through Willis Aeronautical Services, Inc. Through Willis Engine Repair Center®, Jet Centre by Willis, and Willis Aviation Services Limited, the company's service offerings include Part 145 engine maintenance, aircraft line and base maintenance, aircraft disassembly, parking and storage, airport FBO and ground and cargo handling services.

Except for historical information, the matters discussed in this press release contain forward-looking statements that involve risks and uncertainties. Do not unduly rely on forward-looking statements, which give only expectations about the future and are not guarantees. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update them. Our actual results may differ materially from the results discussed in forward-looking statements. Factors that might cause such a difference include, but are not limited to: the effects on the airline industry and the global economy of events such as war, terrorist activity and the COVID-19 pandemic; changes in oil prices, rising inflation and other disruptions to world markets; trends in the airline industry and our ability to capitalize on those trends, including growth rates of markets and other economic factors; risks associated with owning and leasing jet engines and aircraft; our ability to successfully negotiate equipment purchases, sales and leases, to collect outstanding amounts due and to control costs and expenses; changes in interest rates and availability of capital, both to us and our customers; our ability to continue to meet changing customer demands; regulatory changes affecting airline operations, aircraft maintenance, accounting standards and taxes; the market value of engines and other assets in our portfolio; and risks detailed in *the Company's* Annual Report on Form 10-K and other continuing reports filed with the Securities and Exchange Commission.

About McDermott

McDermott is a premier, fully-integrated provider of engineering and construction solutions to the energy industry. Our customers trust our technology-driven approach engineered to responsibly harness and transform global energy resources into the products the world needs. From concept to commissioning, McDermott's innovative expertise and capabilities advance the next generation of global energy infrastructure—empowering a brighter, more sustainable future for us all. Operating in over 54 countries, McDermott's locally-focused and globally-integrated resources include more than 30,000 employees, a diversified fleet of specialty marine construction vessels and fabrication facilities around the world. To learn more, visit www.mcdermott.com.

About Bilfinger

Bilfinger is an international industrial services provider. The aim of the Group's activities is to increase the efficiency and sustainability of customers in the process industry and to establish itself as the number one partner in the market for this purpose. Bilfinger's comprehensive portfolio covers the entire value chain from consulting, engineering, manufacturing, assembly, maintenance and plant expansion to turnarounds and digital applications.

The company delivers its services in two service lines: Engineering & Maintenance and Technologies. Bilfinger is primarily active in Europe, North America and the Middle East. Process industry customers come from sectors that include energy, chemicals & petrochemicals, pharma & biopharma and oil & gas. With its ~30,000 employees, Bilfinger upholds the highest standards of safety and quality and generated revenue of €4.5 billion in financial year 2023. To achieve its goals, Bilfinger has identified two strategic thrusts: repositioning itself as a leader in increasing efficiency and sustainability and driving operational excellence to improve the organizational performance.

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