

November 24, 2023

News Release

Fuyo General Lease Co., Ltd
(Securities Code: 8424 TSE Prime)
President & CEO Hiroaki Oda

Fuyo Enters into Loan Agreement with Japan Bank for International Cooperation for Aircraft Leasing Business in the U.S.

FGL Aircraft USA Inc. (California, USA; Chief Executive Officer: Yukihiro Sawada; hereinafter "FGLAUS") an aircraft leasing company in the United States and a consolidated subsidiary of Fuyo General Lease Co., Ltd (Chiyoda-ku, Tokyo; President & CEO: Hiroaki Oda; hereinafter "Fuyo Lease") has entered into a loan agreement (hereinafter "the loan") with the Japan Bank for International Cooperation (Chiyoda-ku, Tokyo; Governor: Nobumitsu Hayashi; hereinafter "JBIC") for financing up to approximately \$71 million USD.

Cofinanced by JBIC and Mizuho Bank, Ltd. (Chiyoda-ku, Tokyo; President & CEO: Masahiko Kato), the loan (total cofinance amount approximately \$118 million USD) will be used to purchase aircraft for Fuyo Lease's aircraft leasing business in the U.S. The loan agreement with JBIC is the first of its kind for the Fuyo Lease Group, and will help the company diversify its foreign currency funding to improve the competitiveness of its aircraft leasing business.

After manning its office in June 2022, FGLAUS has grown its business in the United States, where passenger demand is increasing and rebounding, particularly on domestic routes. As of October 31, 2023, FGLAUS owns and operates a fleet of 15 aircraft. We will continue to strengthen our operating lease initiatives targeting U.S. airlines and other customers in the U.S. as demand for aircraft increases and replacement demand for fuel-efficient next-generation aircraft rises.

The Fuyo Lease Group seeks to achieve sustainable growth as a corporate group through the practice of Creating Shared Value (CSV) through our medium-term management plan "Fuyo Shared Value 2026," which began in fiscal 2022. In this, we have positioned "Aircraft" as one of our core areas where we will achieve sustainable profit growth through differentiation. In the aircraft market, which is expected to recover and grow, we aim to achieve steady profit growth by expanding the scale of our business while promoting asset turnover-type business.

Contact for inquires

Fuyo General Lease Co., Ltd. Corporate Communications Office

Mr. Yamazaki & Mr. Watanabe (Representatives)

E-mail: fuyo-ir@fgl.co.jp URL : <https://www.fgl.co.jp/>