



## PRESS RELEASE

July 7, 2017

### **Intrepid Announces Portfolio Financing and Repayment of 8.25% Senior Unsecured Notes**

Stamford, CT — Intrepid Aviation (the “Company”) today announced the portfolio financing of three Airbus A330-300 aircraft with Deutsche Bank and an institutional investor. The aircraft are on long-term lease and in service with Turkish Airlines.

The proceeds of the financing will be used to repay the entire \$120.0 million in outstanding principal amount of the Company’s 8.25% Senior Unsecured Notes, which mature on July 15, 2017.

#### **ABOUT INTREPID AVIATION**

Intrepid Aviation is a privately held commercial aircraft lessor. Intrepid and its team of experienced professionals invest in and manage a fleet of modern, in demand commercial jet aircraft on long-term lease to airline customers worldwide. Intrepid is headquartered in Stamford with offices in Dublin and Singapore.

#### **ABOUT INTREPID AVIATION’S SHAREHOLDERS, RESERVOIR CAPITAL & CENTERBRIDGE PARTNERS**

Reservoir Capital Group LLC. was established in 1998 as a privately held investment firm with a flexible, opportunistic investment approach and has approximately \$7 billion in assets under management. Centerbridge Partners, LP is a private investment firm headquartered in New York City with approximately \$25 billion in capital under management.

For more information on Intrepid Aviation, [www.intrepidaviation.com](http://www.intrepidaviation.com)  
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#### **FORWARD-LOOKING AND CAUTIONARY STATEMENTS**

This press release contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements involve uncertainties, risks and assumptions, since these statements include information concerning Intrepid’s possible or assumed future results, business strategies and financing plans. These statements may be preceded by, followed by or include the words “believes,” “estimates,” “expects,” “projects,” “forecasts,” “may,” “will,” “should,” “would,” “could,” “seeks,” “plans,” “scheduled,” “assumes,” “predicts,” “contemplates,” “continue,” “anticipates” or “intends” or, in each case, their negative, or other variations and similar expressions. Forward-looking statements speak only as of the date they were made, and, except to the extent



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required by law, Intrepid undertakes no obligation to update publicly or to revise any forward-looking statements because of new information, future events or other factors. In light of the risks and uncertainties described above, the forward-looking events and circumstances discussed herein might not occur and are not guarantees of future performance. Intrepid's future results and performance may differ materially from those expressed in its forward-looking statements.