

Engine Leasing JV TEAM Launches Inaugural Securitization for its 30-Aircraft Engine Portfolio

Marubeni Corporation (hereinafter, "Marubeni"), in partnership with ST Engineering Aerospace Ltd. (hereinafter, "STEA"), hereby announce that its 50-50 joint engine leasing venture, Total Engine Asset Management Pte. Ltd. (hereinafter, "TEAM"), has priced its secured bond issuance backed by a portfolio of aircraft engines.

The transaction comprises a diversified portfolio of 30 aircraft engines that power primarily narrowbody aircrafts leased to 13 airlines in 11 countries. After consummation of the transaction, TEAM will remain as the servicer of the engine lease portfolio. This is the first aircraft engine securitization transaction originated by a lessor headquartered in the Asia Pacific region.

The securitization structure includes US\$257 million of fixed rate notes offered in three tranches. The source of repayment for the notes will be limited to the aircraft engine portfolio, the leases and related collateral. It is anticipated that TEAM will retain 10% of the equity notes, MG Leasing Corporation (a 50-50 joint venture between Marubeni and Mizuho Leasing Company Limited) and one or more other investors will purchase the balance, subject to the satisfaction of customary conditions.

Since its initial investment in TEAM in 2011, Marubeni has been involved in the operation of TEAM through the utilization of the company's own vast overseas network and experiences, together with STEA's technical expertise. TEAM will continue engine investments while retaining servicer roles to create and evolve value from asset management solutions.

<Outline of TEAM>

Company Name	: Total Engine Asset Management Pte. Ltd.
Headquarters	: Republic of Singapore
Founded	: August 2011
Representative	: Hitoshi Nakamura, Director / Jeffrey Lam, Director
Shareholders	: Marubeni 50%, STEA 50%
Business	: Aircraft engine leasing

<Outline of STEA>

Company Name	: ST Engineering Aerospace Ltd.
Headquarters	: Republic of Singapore
Founded	: 1975
Representative	: Lim Serh Ghee, President
Business	: Aircraft Maintenance and Modification, Component and Engine Total Support
Number of Employees	: approx. 8,000 (as of February 2020)

The secured notes to be issued by TEAM in the transaction have not been registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and are being offered only to qualified institutional buyers pursuant to Rule 144A under the Securities Act and outside the United States to non-U.S. persons in accordance with Regulation S under the Securities Act. The secured notes may not be sold in the United States absent registration under the Securities Act or pursuant to an applicable exemption from registration requirements under the Securities Act.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Note Regarding Forward-Looking Statements

This press release includes forward-looking statements, beliefs or opinions, including statements about the business, financial condition, results of operations and plans of Marubeni, STEA and TEAM. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond our control and all of which are based on our management's current beliefs and expectations about future events. Forward-looking statements are sometimes identified by the use of forward-looking terminology such as "believe," "expects," "may," "will," "could," "should," "shall," "risk," "intends," "estimates," "aims," "plans," "predicts," "continues," "assumes," "positioned" or "anticipates" or the negative thereof, other variations thereon or comparable terminology or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. Forward-looking statements may and often do differ materially from actual results. No assurance can be given that such future results will be achieved.