



Fortress Transportation and Infrastructure Investors LLC and Air France Announce an Agreement for the Sale and Leaseback of Sixteen Aircraft

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NEW YORK and PARIS, April 30, 2020 (GLOBE NEWSWIRE) -- Fortress Transportation and Infrastructure Investors, LLC (NYSE: FTAI) and Société Air France, a wholly owned subsidiary of Air France – KLM S.A. (OTCMKTS: AFLYY; "Air France") announce an agreement in which FTAI has agreed to purchase and leaseback 16 aircraft from Air France for an average term of 34 months. The aircraft are six A319s and ten A318s all powered by CFM56-5B engines. The transaction is expected to close in May 2020.

"We are excited to partner with the Air France team on this transaction," said Joe Adams, FTAI's Chairman and Chief Executive Officer. "FTAI's flexible approach to leasing and expertise in the CFM engine market has allowed us to provide significant value to Air France."

About Fortress Transportation and Infrastructure Investors LLC

Fortress Transportation and Infrastructure Investors LLC owns and acquires high quality infrastructure and equipment that is essential for the transportation of goods and people globally. FTAI targets assets that, on a combined basis, generate strong and stable cash flows with the potential for earnings growth and asset appreciation. FTAI is externally managed by an affiliate of Fortress Investment Group LLC, a leading, diversified global investment firm.

About Air France – KLM S.A.

Air France, a French airline with high standards and a caring attitude, turns the flight into a moment of real pleasure on all its daily operations in France, Europe and worldwide.

Air France-KLM is the leading Group in terms of international traffic on departure from Europe. It offers its customers access to a network covering 312 destinations in 116 countries thanks to Air France, KLM Royal Dutch Airlines and Transavia. With a fleet of 550 aircraft in operation and 101.4 million passengers carried in 2018, Air France-KLM operates up to 2,300 daily flights, mainly from its hubs at Paris-Charles de Gaulle and Amsterdam-Schiphol.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the closing of the transaction in May 2020 and FTAI and Air France working together on future opportunities. These statements are based on each of FTAI and Air France management's current expectations and beliefs and are subject to a number of trends and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements, many of which are beyond FTAI's and Air France's control. FTAI and Air France can give no assurance that each of its expectations will be attained and such differences may be material. Accordingly, you should not place undue reliance on any forward-looking statements contained in this press release. For a discussion of some of the risks and important factors that could affect such forward-looking statements, see the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in FTAI's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are available on the Company's website (www.ftandi.com), and any relevant reports prepared by Air France. In addition, new risks and uncertainties emerge from time to time, and it is not possible for FTAI or Air France to predict or assess the impact of every factor that may cause its actual results to differ from those contained in any forward-looking statements. Such forward-looking statements speak only as of the date of this press release. FTAI and Air France expressly disclaim any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in their expectations with regard thereto or change in events, conditions or circumstances on which any statement is based. This release shall not constitute an offer to sell or the solicitation of an offer to buy any securities.

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