

# CORPORATE RESPONSIBILITY REPORT

FOR THE YEAR 2025

AERCAP



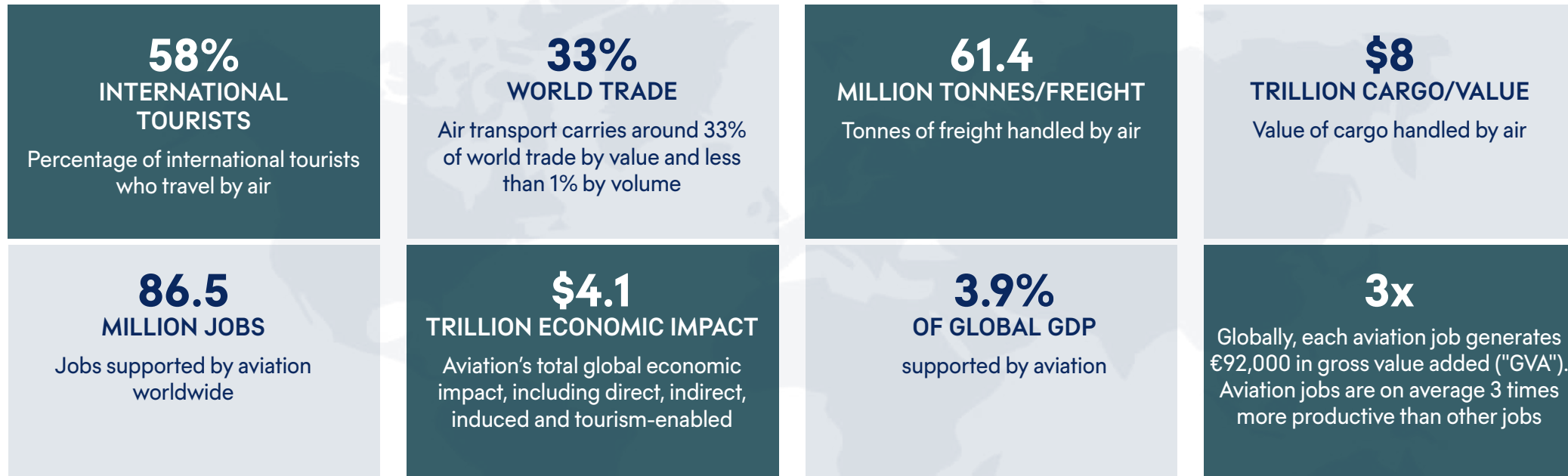
April 22, 2026

# AIR TRANSPORT – THE \$4.1 TRILLION IMPACT

AerCap plays a key role in supporting the global air transport industry, a sector that supports 86.5 million jobs and contributes \$4.1 trillion to global GDP\*

Aviation contributes to the growth, affordability and accessibility of air travel by enabling airlines to connect communities around the world.

With ~300 customers and a portfolio consisting of 3,500 aircraft, engines, and helicopters that are owned, managed or on order, AerCap is the industry leader across all areas of aviation, and we actively support our customers in their decarbonization efforts.



\*ATAG Benefits Beyond Borders - published January 2025, relating to year 2023 (latest available)

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### Reporting Period

This report covers AerCap's 2025 financial year from January 1, 2025 to December 31, 2025

### Reporting Scope

Information in this report covers AerCap Holdings N.V. and all of our consolidated subsidiaries (which are listed in Exhibit 8.1 of our 20-F), unless specified otherwise

### Reporting Process

We follow the recommended reporting principles of stakeholder inclusiveness, sustainability context, significance and completeness

This report is produced with reference to the GRI Standards

We value our stakeholders' input and welcome feedback on this report or any aspect of our ESG approach

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AERCAP

01  
**OVERVIEW**

# A MESSAGE FROM OUR CEO & COMMITTEE CHAIR



Dear Stakeholders,

It is with great pleasure that we present AerCap's Corporate Responsibility Report covering the year 2025.

AerCap's leadership in Corporate Sustainability continues to be recognized by external ratings agencies. In September 2025, we improved our rating from Morningstar Sustainalytics and were subsequently confirmed by that rater as a "2026 Industry ESG Leader". This is important, independent recognition of our approach and credibility regarding environmental, social and governance matters.

In February 2026, the Air Transport Action Group ("ATAG") – of which AerCap is a member – issued its WayPoint

2050 report, which confirmed that the long-term goal of decarbonizing the civil aviation industry by 2050 is still achievable, but only if decarbonization momentum is accelerated, especially over the next five years.

The report highlighted the criticality of deploying fuel-efficient aircraft faster into the fleet. In that regard, AerCap continues to play a key role in supporting its customers in meeting their ambitions. We are at the forefront of the transition to new technology, having invested over \$60 billion in new technology assets since 2015, thereby lowering the operating costs and carbon emissions of our airline customers.<sup>1</sup> This investment has led to an 18% reduction in gCO<sub>2</sub> per seat/km across our fleet.<sup>2</sup>

In 2025, we completed the purchase of 71 fuel-efficient aircraft and sold 108 aircraft with an average age of 15 years, which had the direct result of our airline customers reducing their emissions intensity by ~2%.

Having achieved our previous target during the year, we also set an ambitious new target to achieve ~85% new technology assets by 2030, including

aircraft, engines and helicopters – an industry first (as of December 31, 2025, AerCap's combined portfolio consisted of ~76% new technology assets).

Beyond fleet renewal, AerCap is also continuing to collaborate with industry partners and policymakers to explore, support and advocate for progress towards net-zero aviation through key areas such as:

- **AerCap Materials:** Aircraft decommissioning and recycling, supporting the circular economy
- **AerCap Cargo:** Conversion programs extend the useful life of in-service aircraft and avoid the environmental impact of building new freighter aircraft. Following successful certification by the FAA, AerCap Cargo delivered 8 x Boeing 777-300ERSF aircraft to our cargo customers in 2025
- **Sustainable Aviation Fuels ("SAF"):** AerCap is a launch partner of the Airbus Book & Claim Demonstrator initiative and we completed our first transaction in December 2025

In 2025, AerCap contributed to reducing our direct (Scope 1) and indirect (Scope 2 and Scope 3 business travel) GHG emissions by purchasing carbon credits equivalent to 100% of our unavoidable emissions for the year 2024.

Our Board-level Corporate Sustainability Committee met 3 times during 2025, monitoring the implementation of our work program. By identifying areas where we can maximize our impact and by proactively addressing key risks and opportunities, we aim to drive meaningful change within our industry.

With a team of ~670 highly skilled professionals, we bring an unparalleled depth of expertise to everything we do. Our high-performance culture is driven by the core values of Ambition, Excellence and Respect, and we are committed to fostering an inclusive environment where our people feel empowered to do their best work and achieve their full potential.

We conduct our business with integrity and responsibility, continuously striving to build and sustain long-term, mutually beneficial relationships with our customers, suppliers, shareholders, employees and all other stakeholders.

These values guide our actions and support sustainable value creation for AerCap and its stakeholders. They are embedded in our Code of Conduct and reinforced through our ethics and compliance policies, procedures, training and programs. Ethical behavior is championed and modeled by our senior leadership team.

In 2025, AerCap and its employees contributed over \$1.2 million to over 70 local, national and international charities and organizations across a wide range of causes - a reflection of our ongoing commitment to the communities we serve.

As we look ahead, we extend our sincere appreciation to our stakeholders for their continued trust and support. Together, we will continue advancing a more sustainable, resilient and prosperous future for AerCap and for the global aviation industry.

**Aengus Kelly**  
CEO,  
AerCap

**Stacey Cartwright**  
Corporate Sustainability  
Committee Chair

“ In September 2025, we improved our rating from Morningstar Sustainalytics and were subsequently confirmed by that rater as a "2026 Industry ESG Leader". This is important, independent recognition of our approach and credibility regarding environmental, social and governance matters. ”

# ABOUT AERCAP



## UNRIVALED LEADER IN AVIATION

### 3,500 Assets

With total assets of ~\$72 billion and a fleet of over 1,930 owned, managed or committed aircraft, over 1,200 spare engines and over 300 helicopters, our unmatched team of aviation experts is leading and shaping the aviation leasing industry<sup>1</sup>



## LONG-TERM INVESTMENT STRATEGY

### Entire Asset Lifecycle

We engage across the entire asset lifecycle (~25 years), including order books, sale & leasebacks, operating leases, finance leases, purchasing, sales transitioning, repurposing (cargo conversion/helicopter adaptation), part-outs and final decommissioning. We have set an 85% new technology target by 2030<sup>2</sup>



## UNIQUE INDUSTRIAL PARTNERSHIPS

### Deep Partnerships with Airframe and Engine OEMs and ~300 active customer relationships

We support OEMs in their production plans and global airline fleet management. In the last decade, AerCap has taken delivery of more aircraft than any other airline or lessor



## TRANSITIONING TO A GREENER FLEET

### Over \$60 billion invested in new technology assets since 2015

We are at the forefront of the transition to new technology, having invested over \$60 billion in new technology assets since 2015, thereby lowering the operating costs and carbon emissions of our airline customers<sup>3</sup>



## ATTRACTIVE ORDER BOOK

### >280 new technology aircraft

Our order book is comprised exclusively of the most in-demand, fuel-efficient, new technology assets, around which airlines are building their future fleets



## HIGH-CALIBER TEAM

### ~670 skilled aviation professionals

With 50 years of experience dating back to the founding of the aircraft leasing industry, AerCap has an unrivaled level of expertise; our ongoing commitment to the development of our employees is a key tenet of our success

# CORPORATE RESPONSIBILITY HIGHLIGHTS FOR 2025

AerCap continues to make progress on key environmental sustainability, social responsibility and governance matters



## ESG LEADERSHIP

AerCap's ESG leadership continues to be recognized by external rating agencies. In September 2025, AerCap's **Sustainalytics** rating improved from 17.8 to 13.4 (achieving "low risk" status) and Sustainalytics subsequently named AerCap a "2026 Industry ESG Leader", underscoring the company's approach to ESG

In 2025, AerCap joined **Airbus SAF Book & Claim Demonstrator** as a launch partner. The partnership reinforces AerCap's commitment to facilitating the industry's transition to net-zero through innovative, system-wide decarbonization mechanisms

In 2025, AerCap mitigated 100% of its unavoidable Scope 1, Scope 2 and Scope 3 (business travel) emissions through high-quality carbon credits



## COLLABORATION REMAINS AT THE FOREFRONT

AerCap provides a unique level of engagement, collaboration and cooperation across the entire aviation ecosystem through our **Government Affairs & Sustainability** function

In 2025, AerCap engaged extensively with governments (United States and EU) and industry associations on both sides of the Atlantic to ensure aviation secured special recognition within the new U.S.-EU trade agreement

The Company engages regularly with policymakers, industry stakeholders, OEMs, airlines and trade bodies at global, regional and national levels



## TRACKING OUR 85% NEW TECHNOLOGY ASSETS TARGET<sup>1</sup>

In 2025 AerCap completed the purchase of 71 fuel-efficient aircraft and sold 108 aircraft with an average age of 15 years, which improved our Scope 3 fixed-wing emissions intensity by ~2% across our fleet<sup>2</sup>

The average age of our fleet of owned passenger aircraft, weighted by net book value, was 7.3 years as of December 31, 2025<sup>3</sup>

As of December 31, 2025, **new technology assets represented ~76% of AerCap's flight equipment assets, (aircraft, spare engines and helicopters) with an additional ~\$15 billion of new technology assets on order**



## CORPORATE SOCIAL RESPONSIBILITY

In 2025, AerCap, together with our employees, donated over \$1.2 million to over 70 local, national and international charities and organizations across various causes

AerCap continues to provide multi-year support to several key charitable partners, including Milford Hospice and Care Centre in Limerick, LauraLynn Children's Hospice in Dublin and St. Francis Hospice and Our Lady's Hospice & Care Services in Dublin

In addition, AerCap served as a Silver Sponsor of the Stripe Young Scientist & Technology Exhibition in Dublin (established in 2025), where we presented the AerCap Sustainable Skies Award

# OUR APPROACH TO ESG RISK FACTORS

## ENVIRONMENTAL-RELATED RISKS

### Indirect Physical Risks

- The occurrence of severe weather events or natural disasters may impact demand for air travel or make airlines unable to operate from certain regions, and the frequency or severity of these types of events may worsen as a result of climate change<sup>1</sup>
- However, due to the mobile nature of our assets and our ability to work effectively from various locations, we consider direct physical risks to AerCap to be limited

### Indirect Transition Risks

- Due to growing concerns over the risks of climate change, many jurisdictions are moving towards imposing more stringent limits on greenhouse gas emissions from aircraft engines<sup>2</sup>
- The general public's increasing interest in less carbon-intensive travel methods will likely lead to airlines favoring aircraft with lower emissions, and airlines may choose to exit older technology assets more quickly
- This may affect lease rates on our older technology aircraft and pose a risk to their residual values



## AERCAP APPROACH

- 99.9% of our total reported emissions in 2025 related to Scope 3 downstream use of our owned assets across our global fleet. We do not have direct control over these emissions, as our customers operate these assets
- Financing the replacement of older aircraft/engines with lower-emitting new technology aircraft is our key and most direct contribution to the challenge. In 2025, we set a new ambitious target of 85% new technology assets by the end of this decade, including aircraft, engines and helicopters – an industry first
- Our focus on supporting our customers' fleet renewal plans and being able to provide best-in-class new technology aircraft has resulted in an ~18% reduction in AerCap's gCO<sub>2</sub>/ASK ("Available Seat Kilometers") over the last decade<sup>3</sup>
- In 2025, we purchased 71 fuel-efficient, new technology aircraft and sold 108 primarily older technology aircraft with an average age of 15 years, improving the profile of our portfolio
- As the largest aviation lessor, with an installed base of assets with ~300 customers, we are frequently asked to partner with the aircraft OEMs on major campaigns for new technology aircraft
- AerCap is continually exploring how to encourage the scale-up of SAF to support our customers' emissions reduction efforts. In 2025, AerCap became a launch partner for Airbus's SAF Book & Claim Demonstrator initiative
- Through our Government Affairs & Sustainability function, we actively engage policymakers and industry on regulatory developments across all net-zero aviation areas
- AerCap is a strategic associate member of the Air Transport Action Group ("ATAG") as well as a member of aviation sustainability bodies overseen by the European Commission, including the Renewable Low Carbon Fuel Alliance ("RLCFA") and the Alliance for Zero Emission Aircraft ("AZE")
- Through AerCap Cargo, we recycle older aircraft by placing them into cargo conversion programs, helping to extend the usable life of these aircraft and reduce emissions from production
- Through AerCap Materials, we efficiently retire aircraft where ~85%-90% of the aircraft can be processed for recycling and reuse, with strict processes around adherence to environmental and safety protocols<sup>4</sup>
- We continue to engage with our OEM partners, airlines, and other industry players in discussions regarding the design and commercialization of the next generation of aircraft and engine technology

# OUR APPROACH TO ESG RISK FACTORS

## SOCIAL RELATED RISKS

### Internal Risks

- Aircraft leasing is a competitive industry. Our business relies heavily on people, and our ability to attract and retain the best talent in the industry
- Our stance and actions, either as a company or by our employees individually, directly convey our values

### Downstream Risks

- Increased public scrutiny over social aspects of airlines' behavior may lead to disruptions to airline schedules or impair airlines' ability to operate at full capacity and efficiency, thereby affecting their ability to meet their lease obligations

### Upstream Risks

- Social issues adversely affecting the ability of our suppliers, the OEMs, to meet their delivery obligations may impact our financial performance and pose potential reputational risks

## AERCAP APPROACH

- We are committed to developing programs and initiatives to support the AerCap community
- AerCap has a high-performance culture and operates in a dynamic and fast-paced industry. Our employees are one of our most important assets and we seek to hire, reward, and retain the best talent in the industry to help retain our global leadership position
- AerCap offers attractive remuneration packages to our employees, including competitive salaries, performance-based bonuses, and employee share schemes, as well as comprehensive health and dental coverage and a wide selection of wellness initiatives promoted throughout 2025
- We are focused on building a diverse talent pipeline, both internally through our continuous professional development programs and externally through our commitment to supporting the next generation of aviation professionals through a variety of educational programs. These programs help to cultivate a diverse, highly skilled talent base to drive the industry's future growth and innovation
- We are committed to creating an environment where our employees can grow and develop while contributing to the ongoing success of the company, regardless of race, religion, gender, marital status, family/civil status, sexual orientation, age or disability
- At an industry level, we partner with a variety of organizations that are focused on advancing gender diversity and gender equality, including Advancing Women in Aviation Roundtable ("AWAR"), Women in Aviation Singapore Chapter, and PropelHer
- Our CSR Committee is led by employees and has representatives from our Dublin, Shannon and Singapore offices, as well as representatives in each of the larger overseas offices who coordinate local initiatives
- We partner with charities in our local communities and with our airline customers and OEMs on charitable and social initiatives. In 2025, AerCap, together with our employees, donated over \$1.2 million to over 70 local, national, and international charities and organizations across various causes



# OUR APPROACH TO ESG RISK FACTORS

## GOVERNANCE RELATED RISKS

- Aircraft leasing requires both financial and industrial expertise, so it is important to have the correct mix of expertise on the Board of Directors
- Having operations, assets and customers in many different parts of the world requires internationally diverse expertise
- Regulation of aircraft and engine noise and emissions levels is increasingly being adopted and can apply based on where the aircraft is registered or where the aircraft is operated
- Given that aviation is a hard-to-abate sector, there is a heightened risk of greenwashing claims
- IT security threats continue to evolve with growing complexities
- Following the implementation of the General Data Protection Regulation (“GDPR”) in the EU, the mishandling of personal data can result in significant financial and reputational damage to the Company
- Although some jurisdictions have recently rolled back on planned climate-related reporting requirements, (e.g., the broad reduction at a federal level in the U.S. and reduced requirements by the EU), public ESG and sustainability reporting remains important for many lenders, investors, shareholders and other third parties



## AERCAP APPROACH

- Our Board of Directors is a key competitive advantage for AerCap, and provides a wealth of knowledge and experience, with deep industrial and financial expertise, as well as diversity of gender and nationality
- We strive to conduct our business with integrity and in an honest and responsible manner and to build relationships with our customers, suppliers, shareholders, employees and other stakeholders
- Governance of ESG-related risks and opportunities was further enhanced with the establishment of a Board-level Corporate Sustainability Committee in December 2021 (previously known as the ESG Committee)
- Our Government Affairs & Sustainability function, located in Brussels, is focused on legislative developments and strategic matters emerging from Europe and beyond, helping AerCap to understand the emerging regulatory landscape and be heard
- Our Code of Conduct outlines the high standards and business principles expected from all employees and business partners
- No material/reported compliance breaches or major lawsuits against AerCap in 2025
- AerCap has adopted and maintains an active cybersecurity strategy, including preventative technology solutions, to assess, identify and manage material risks from cybersecurity threats and to respond to cybersecurity incidents
- Following our 2025 AGM, we reached out to investors which in the aggregate held approximately 58% of outstanding shares and met with 27 shareholders representing approximately 51% of outstanding shares, including our top 10 institutional investors. These engagements focused primarily on corporate governance, Board composition, and executive compensation matters.
- Transparency: AerCap has published an annual Corporate Responsibility Report since 2018 – and each year we strive to improve the report to promote transparency and to confirm that the disclosures provided are relevant and focused on what matters most to our stakeholders
- Industry coordination and support to the European Commission

# ALIGNING OUR ACTIONS WITH THE UN'S SDGs

AerCap is committed to supporting the Sustainable Development Goals ("SDGs") of the United Nations ("UN") through our strategy and our actions



AerCap offers a range of health and wellbeing programs for our employees, including comprehensive medical and dental insurance

We are committed to maintaining an environment where employees feel safe and are treated with mutual dignity and respect



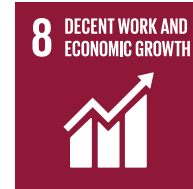
AerCap supports the next generation of aviation industry professionals through a variety of educational programs and scholarships

AerCap provides support for all staff to pursue continued professional development



43% of our employees, 28% of our senior management and 40% of our board are female

AerCap continues to support the development of the next generation of female talent through several educational and industry-led initiatives



Our employees are one of our most important assets and we seek to hire, reward and retain the best talent in the industry

We are committed to training and developing our employees



Over \$1.2 million contributed through the CSR Committee to community charities and initiatives in 2025

AerCap has zero tolerance for human rights violations, including, but not limited to, modern-day slavery, forced labor, child labor or human trafficking



Zero-to-landfill policy in our Dublin office and increased recycling

Donation of ~28,000 "Re-Turn" bottles to local charities

Organic waste from the Dublin Office is converted to sustainable fuel

Catering in our Ireland offices is part of the Origin Green National Food and Drink Sustainability Program

AerCap Materials has over 50 years' experience in dismantling aircraft for re-use and recycling



Installation of 108kWp of Solar Panels at our Dublin and Shannon Offices

100% mitigation of emissions under AerCap's operational control

Support and engagement with the Community Foundation Ireland Biodiversity Fund and the Home Tree Charity

Our order book is comprised of 100% new technology aircraft, the most fuel-efficient aircraft available



We strive to conduct our business with integrity and in an honest and responsible manner

We have various policies and procedures in place designed to facilitate compliance with relevant laws and regulations; details of some of our most important policies can be found on our website and throughout this report



AERCAP

02  
**CARE FOR OUR  
ENVIRONMENT**

# AVIATION CONTINUES TO MAKE PROGRESS TOWARDS NET-ZERO CARBON GOALS

The latest Waypoint 2050 analysis, published in February 2026 by the Air Transport Action Group ("ATAG"), reinforces that the aviation sector still has a credible path to net-zero carbon by 2050, but only if action is taken now<sup>1</sup>



## Deploy fuel-efficient aircraft faster into the fleet:

- Advances in engine and airframe designs have reduced carbon intensity by over 80% since the introduction of jet engines in the 1950s. From 1990 to 2024, this has translated into an estimated ~29% fuel efficiency improvement per unit of revenue passenger kilometers ("RPK") traffic

## Scale the production of sustainable aviation fuel ("SAF") globally to match demand:

- SAF is the single largest lever for decarbonization, with scenarios requiring a rapid scale-up to 280–500 Mt of SAF by 2050 to deliver up to 1,100 Mt CO<sub>2</sub> reductions

## Reaffirm support for and continue to implement CORSIA:

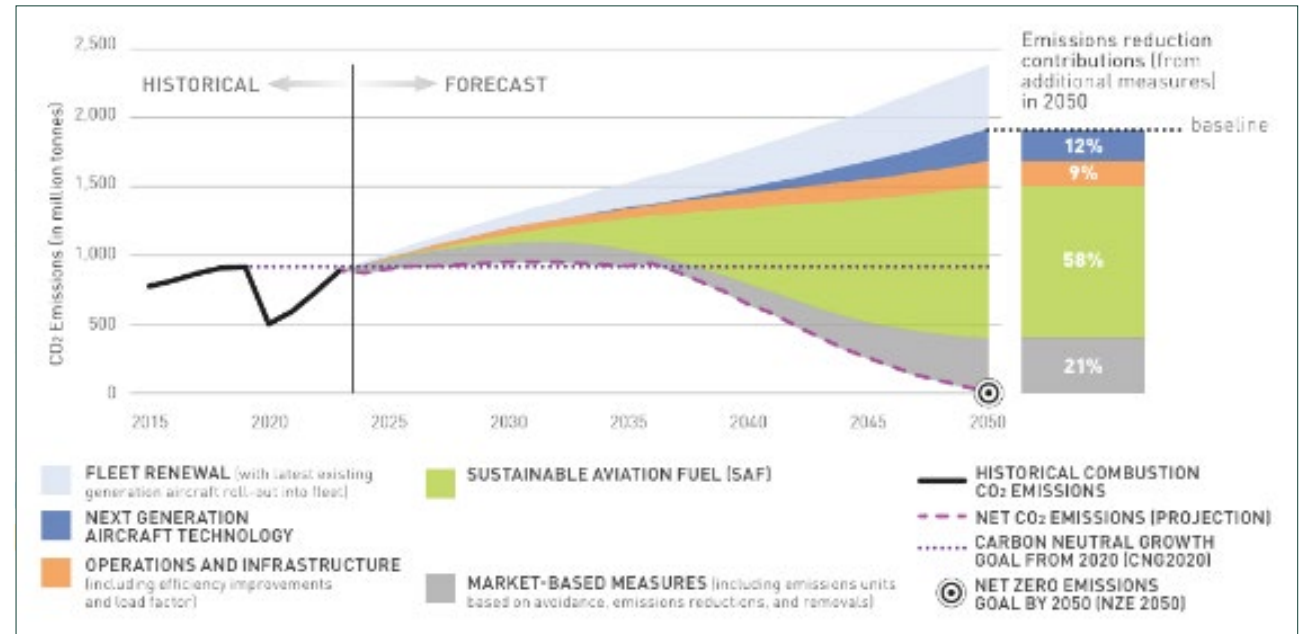
- The success of the Carbon Offsetting and Reduction Scheme for International Aviation ("CORSIA") is critical to short- and medium-term goals: expanded participation in CORSIA and supply of CORSIA-eligible emissions units with letters of authorization ("LoAs") is vital

## Modernize air traffic management systems:

- Upgrade or overhaul national and regional air traffic management systems to ensure safe and efficient operations and enable early climate action

## Accelerate development and scaling of carbon removal:

- Develop ways to recognize, account for, and incentivize carbon removal solutions



As a global leader in aircraft leasing, AerCap plays a pivotal role in enabling this transition by financing and delivering the world's most fuel-efficient aircraft and supporting SAF market development. AerCap is a member of ATAG.

# NET-ZERO 2050 AERCAP CONSIDERATIONS – ENGAGEMENT WITH PARTNERS

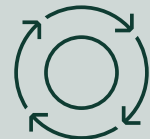
AerCap plays an important role across many of the key decarbonization tools



## FLEET RENEWAL

**Fleet renewal is key to our core business and our customers. The supply of new technology assets is our most direct contribution to the net-zero challenge**

New-technology aircraft offer 20%–30% lower carbon intensity, and we are on track to achieve our ambition of having 85% new-technology assets across aircraft, engines and helicopters by 2030



## CIRCULAR ECONOMY

**AerCap Materials** has 50+ years of experience in aircraft dismantling and recycling, while **AerCap Cargo** has 30+ years of Passenger-to-Freighter (“P2F”) conversion programs, extending the useful life of in-service aircraft

During 2024 and 2025, **Milestone Aviation** has pursued a climate change adaptation approach by repurposing former oil and gas helicopters for firefighting roles



## TECHNOLOGY EVOLUTION

**AerCap has deep relationships with our OEM partners and continues to engage on airframe and engine efficiency gains and step changes**

AerCap’s focus relates to R&D of leading-edge technology that can upgrade existing new technology aircraft systems as well as engine and airframe innovations for the next generation of large transport aircraft (~150-200 seats), which will continue to be combustion fuel-powered, including SAF, systems but with a further step-up in efficiency



## PARTNERSHIPS & COLLABORATIONS

**AerCap actively collaborates across the aviation ecosystem, including industry groups, policymakers and global alliances such as IATA, ATAG, and the EU coalition, to support actionable pathways to net-zero**

To help encourage the scale-up of SAF, AerCap became a launch partner on the Airbus SAF Book & Claim Demonstrator initiative in 2025

While AerCap has not executed any sustainable financing, we continue to monitor developments across the market



## MARKET BASED MEASURES

While our priority remains reducing direct emissions, we recognize that market-based measures play a necessary role in addressing unavoidable emissions. AerCap participates in global emissions-reduction frameworks, including the use of high-quality carbon credits

**We are using the levers under our direct control or influence to help mitigate emissions. In considering Net-Zero 2050, our decisions must take into account both investor expectations and customer needs.**

# FLEET TRANSFORMATION & CARBON INTENSITY REDUCTION

## Our ambitious target is for new technology to comprise 85% of our flight equipment assets by 2030<sup>1</sup>

While we own many aircraft, we do not operate them. However, as the global leader in aviation leasing, AerCap has the ability to lead the industry towards a lower-carbon economy. The most effective way for us to do so is to support our airline customers' adoption of the most fuel-efficient aircraft available

Since 2015, AerCap has invested over \$60 billion in new technology assets.<sup>2</sup> This investment significantly enhances the fuel efficiency of our customers' fleets, reducing their Scope 1 emissions and reducing Scope 3 emissions for AerCap. In addition, the replacement of older aircraft with new technology aircraft significantly reduces noise and air pollution

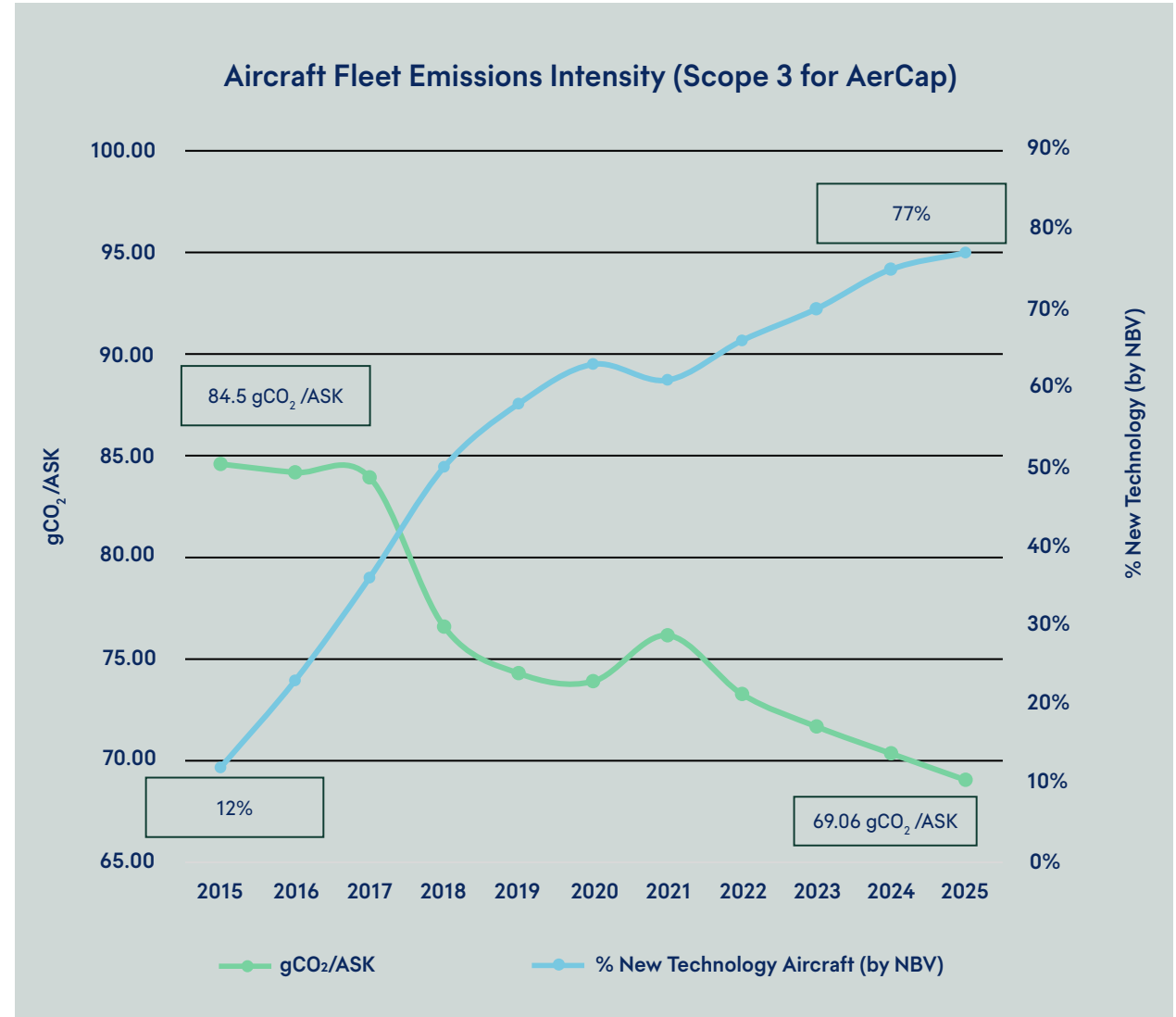
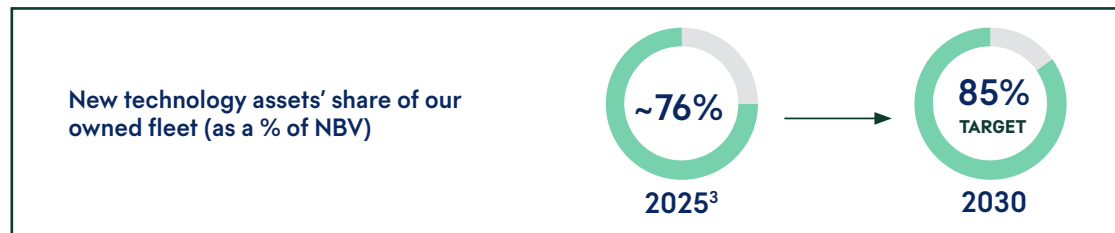
As a result of our continued investment in the latest new technology assets, our Scope 3 emissions intensity has improved, generating an ~18% reduction in gCO<sub>2</sub>/ASK across our entire fleet in the last decade<sup>3</sup>

In 2025, we achieved our previous new technology aircraft target of 75% set in 2021 and set a new ambitious target of 85% of our flight equipment assets (aircraft, spare engines and helicopters) by 2030

As of December 31, 2025, ~76% of our owned aircraft, engines and helicopters were new technology assets<sup>4</sup>


Driven by our order book of 283 new technology aircraft, we expect to see a further positive impact for our customers and for AerCap<sup>5</sup>

All of our aircraft are capable of flying with up to a 50% blend of SAF, and both Airbus and Boeing are targeting 2030 for 100% SAF capability and certification, an important step on the path to net-zero




# CIRCULAR ECONOMY AND AVIATION


AerCap Materials is a leading global distributor of airframe and engine components for commercial aircraft and engine manufacturers




**AERCAP**  
MATERIALS




**>250,000**  
Items Stocked



**>850**  
Customers



**>50**  
Years Experience



**>600**  
Aircraft Dismantled

### As a leader in the Aviation Industry, AerCap is involved in the whole life of its assets

- We take delivery of brand-new aircraft from the OEMs and remain involved until those aircraft are disassembled and their parts are returned into the supply chain to be used once again
- AerCap Materials has more than 50 years of experience in dismantling aircraft. Its facility is ISO certified and Aircraft Fleet Recycling Association (“AFRA”) accredited, helping to ensure that aircraft are retired in adherence to strict environmental and safety protocols



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graph LR
    1[1. Retirement  
End-of-Life aircraft, stored aircraft, abandoned aircraft, damaged aircraft] --> 2[2. Removal  
Valuable aircraft components are removed]
    2 --> 3[3. Repairing & Recertifying  
Valuable parts are repaired and/or returned to service]
    3 --> 4[4. Repurposing  
Remaining valuable parts are dismantled and evaluated for use outside the aerospace industry]
    4 --> 5[5. Recycling  
Waste is evaluated and recycled]
    5 --> 6[6. Disposal  
Disposal and landfilling of the remaining non-recyclable waste]
    
```

### AerCap Materials helps to reduce the consumption of resources by:

- Reusing or Recycling** 85-90% of an aircraft<sup>1</sup>
  - Reuse:** ~40-50% of an aircraft is returned to the parts distribution pipeline and used again in aircraft maintenance
  - Recycle:** most of the remaining material is recycled and returned to the supply chain as raw materials
- Disposal:** Ensuring the remaining ~10% of materials is disposed of in an environmentally sensitive manner







# CARGO CONVERSION PROGRAMS

AerCap Cargo conversion programs extend the useful life of in-service aircraft and avoid the environmental impact of building new freighter aircraft



**~120**  
Owned, Managed &  
On-order Freighters



**>150**  
Conversions  
Completed



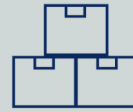
**>30**  
Years  
Experience

## A New Generation of Large Capacity Freighters

- **AerCap Cargo** has an unparalleled >30-year track record of P2F conversion programs
- Through the conversion and continued use of older aircraft as freighters, AerCap can extend the useful life of an aircraft and reduce the volume of raw materials extracted and the associated carbon footprint from production
- AerCap Cargo provides eleven types of modern narrowbody and widebody cargo aircraft to ~25 customers around the world, including e-commerce, express delivery, and general cargo operators

### The Big Twin

- The Boeing 777-300ERSF, also known as "The Big Twin," is the first passenger-to-freighter conversion program of the Boeing 777-300ER
- In 2025, AerCap delivered 8 converted B777-300ERSF aircraft, including 7 to Kalitta Air, from the Big Twin program
- The deliveries followed the receipt of the industry's first Supplemental Type Certificate ("STC") from both the Federal Aviation Administration ("FAA") and the Civil Aviation Authority of Israel ("CAAI")
- AerCap Cargo also plays a developmental role in the provision of new cargo options, including the Big Twin freighter program between AerCap Cargo and Israel Aerospace Industries, which involves the conversion of the Boeing 777-300ER aircraft into long-haul large-capacity freighters



**High Volume Capacity**  
25% more volume than the B777-200LRF



**Seamless Commonality**  
High commonality with existing B777 fleet



**Long-Range Efficiency**  
~21% less fuel/ton than existing Boeing 747-400 aircraft



# MILESTONE – SUPPORTING CLIMATE CHANGE ADAPTATION

Milestone Aviation, an AerCap Company, is the world’s leading helicopter leasing and financing company

**MILESTONE**  
AN AERCAP COMPANY



**>300**  
Helicopters



**~50**  
Customers



**>35**  
Countries



**>100**  
Transactions

## Firefighting and Offshore Wind Support

- Milestone Aviation has pursued a climate change adaptation approach by repurposing former oil and gas helicopters for firefighting roles:
  - By converting these helicopters, Milestone supports critical emergency efforts, enhances the efficiency of aerial firefighting, and contributes to environmental protection
  - This initiative extends the operational life of the aircraft while reducing the need for new production, which in turn lowers resource consumption and associated emissions
- This industry-first firefighting platform combines the unique capabilities of the S-92A with Helitak’s lightweight, carbon fiber FT5000 system, which includes a retractable belly-mounted fire suppression tank with a 5,000-liter (1,320 U.S. gallon) capacity
- Milestone has a growing customer base that is actively involved in the offshore wind farm sector



# EFFICIENT AERCAP OFFICE OPERATIONS

**~75%**  
of our electricity usage across our global offices in 2025 was from renewable energy<sup>1</sup>

**~4.1MWh**  
of self-generated solar electricity<sup>2</sup>

**~87%**  
of our leased car fleet is electric or plug-in hybrid, with EV charging points in our main offices<sup>2</sup>

**~76%**  
of waste generated in our Dublin and Shannon offices was either recycled or composted<sup>2,3,4</sup>

**100%**  
of organic waste in our Dublin office was converted to sustainable fuel<sup>5</sup>

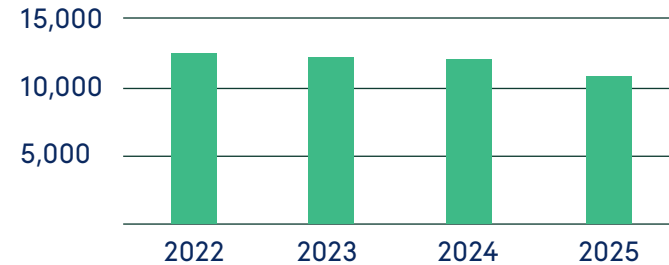
## AerCap Solar

In 2025, AerCap completed the installation of 108kWp of photovoltaic panels at our Dublin and Shannon Offices<sup>2</sup>



## Water<sup>6</sup>

In 2025, AerCap's office operations consumed approximately 11,300 cubic meters of water, representing an estimated 9% reduction compared with 2022, driven by AerCap's continued efforts to implement water efficiency measures where practicable



HQ LEED Platinum Certified Offices in Dublin, APAC and Miami



Cycle to work scheme, secure bike racks, shower facilities and dry room that utilizes waste heat from the HVAC system



Light and air-conditioning/heat motion sensors; 70% capacity during business hours and 5% at weekends and at night



Locally sourced and sustainable produce in office restaurants through our Origin Green Certified Suppliers



In 2025, AerCap donated ~28,000 bottles from our Irish offices to two charities, The Liberties Soup Run and Limerick Suicide Watch



# FUNDING OF EMISSIONS REDUCTION PROJECTS

In 2025, AerCap mitigated 100% of our 2024 direct and indirect emissions under our control

## Balancing our unavoidable direct emissions

In 2025, AerCap contributed to reducing its direct (Scope 1) and indirect (Scope 2 and Scope 3 business travel) GHG emissions by purchasing carbon credits equivalent to 100% of our unavoidable direct and indirect emissions for the year 2024, continuing to achieve our goal of mitigating 100% of our unavoidable emissions under our control. This amounted to ~10,700 tCO<sub>2</sub>, sourced exclusively from developing countries in the Global South

## AerCap's Supported 2025 Projects



Gold Standard *First Climate*

### Philippines – Bangui Bay Wind Farm

Helping to diversify the Philippines energy mix and displacing grid electricity from fossil fuels, reducing GHG emissions by ~59,284tCO<sub>2</sub>e/year



Gold Standard *First Climate*

### Brazil - Recreio Land Fill Gas

Capturing and utilizing landfill gas to produce 354,968MWh of sustainable electricity over its lifetime



Gold Standard *First Climate* CORSIA

### Kenya - Household & Commercial Biogas Plants

Transforming organic waste into renewable biogas to meet Kenya's rural energy demand. CORSIA Phase-1 eligible



# CARBON EMISSIONS DISCLOSURES – SCOPE 1 & 2

## Scope 1 & 2 Emissions

AerCap's Scope 1 & 2 Emissions over which we have operational control accounted for <0.01% of the Company's overall emissions in 2025

Nevertheless, we endeavor to minimize our impact on the environment where it is feasible to do so, and in doing so, have been able to reduce our impact through efficient energy management and an increase in renewable energy usage throughout our locations

To balance our unavoidable direct and indirect emissions (relating to Scope 1, 2, and Scope 3 business travel), we contribute to an overall reduction in GHG emissions by financing carbon avoidance projects (see previous page)

**AerCap's Scope 1 Emissions** are direct emissions that stem from gas for the heating of our offices, our leased car fleet and corporate jet fuel usage

- ~31% reduction in leased car emissions from 2024 to 2025, as a direct result of the continued increase in the electrification of the fleet

**AerCap Scope 2 Emissions** are comprised of indirect emissions related to purchased electricity for our offices

- ~14% reduction in electricity usage across AerCap's offices from 2024 to 2025
- ~75% of our electricity usage across our global offices in 2025 was derived from renewable sources, with all of our Irish locations consuming 100% renewable electricity and AerCap providing 4.1MWh of self-generation through solar installations at our Dublin and Shannon offices

Emissions (tonnes CO <sub>2</sub> )	2020	2021	2022	2023	2024	2025	YOY% Change
<b>Scope 1</b>							
Leased Car Fleet	34	29	99 <sup>3</sup>	76	29	20	(31%)
Gas <sup>1,2</sup>	-	71	217	135	71	102	44%
Corporate Jet Fuel	-	-	-	3,740	3,378	4,132	22%
Ferry Flights	-	-	-	-	-	361*	
<b>Total Scope 1 Emissions</b>	<b>34</b>	<b>100</b>	<b>316</b>	<b>3,951</b>	<b>3,478</b>	<b>4,615</b>	<b>33%</b>
<b>Scope 2<sup>2</sup></b>							
Purchased Electricity	-	114	265	166	118	102	(14%)
<b>Total Scope 2 Emissions</b>	<b>-</b>	<b>114</b>	<b>265</b>	<b>166</b>	<b>118</b>	<b>102</b>	<b>(14%)</b>
<b>Total Scope 1 &amp; 2 Emissions</b>	<b>34</b>	<b>214</b>	<b>581</b>	<b>4,117</b>	<b>3,596</b>	<b>4,717</b>	<b>31%</b>
<b>Total Scope 1, 2 &amp; 3 Emissions in 2025</b>						<b>52,878,629</b>	
<b>2025 Scope 1 &amp; 2 as % of Total Emissions</b>						<b>0.009%</b>	

\*AerCap is reporting its emissions for ferry flights under its operational control for the first time

# CARBON EMISSIONS DISCLOSURES – SCOPE 3

Scope 3 GHG Emissions (tonnes CO <sub>2</sub> )	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YOY% Change
<b>Category 6: Business travel</b>	-	-	-	4,767	3,952	2,011	2,428	8,349	8,111	7,092	4,751 <sup>1</sup>	(33%)
<b>Category 13: Downstream Leased Assets<sup>2</sup></b>												
Owned Aircraft	43,300,000	40,600,000	38,400,000	35,600,000	35,000,000	16,400,000	22,100,000	38,400,000	44,400,000	46,200,000	45,130,862	(2%)
Engines										6,400,000	7,504,123	17%
Helicopters										198,000	234,176	18%
<b>Total Scope 3 Emissions</b>	<b>43,300,000</b>	<b>40,600,000</b>	<b>38,400,000</b>	<b>35,604,767</b>	<b>35,003,952</b>	<b>16,402,011</b>	<b>22,102,428</b>	<b>38,408,349</b>	<b>44,408,111</b>	<b>52,805,092</b>	<b>52,873,912</b>	<b>0.1%</b>

Our Scope 3 emissions include those associated with our owned aircraft, engines, helicopters, and business travel, and represented 99.9% of our total reported emissions in 2025. The majority of these emissions arise from the downstream use of our leased assets across the global aviation and engine fleet. As these assets are operated by our customers, we do not have direct control over their emissions, and this limits our ability to directly influence the total amount reported

AerCap’s total Scope 3 emissions in 2025 remained essentially flat compared with 2024 at 52.9mt. Aircraft emissions represented 85% of AerCap’s total Scope 3 emissions, which declined by ~2% year on year. This performance reflects our continued investment in the most fuel-efficient new-technology aircraft and the active sale of older, less efficient models. Engine emissions increased by 17%, primarily due to the increase in the size of our engine fleet (engines account for ~14% of total Scope 3 emissions). Helicopter emissions accounted for 0.4% of total Scope 3 emissions

We continue to advance our Scope 3 reporting approach and are assessing additional categories that could be incorporated in future years, such as emissions associated with OEM upstream supply chains. We remain committed to collaborating with industry peers, OEMs, ATAG, and Aircraft Leasing Ireland to improve transparency, comparability and alignment with emerging industry standards

### Recap on evolution of Scope 3 Emissions since 2020:

**2020: Global air traffic declined sharply** due to the COVID-19 pandemic, significantly reducing aircraft utilization across customer fleets. This resulted in a substantial reduction in emissions from owned aircraft, reflected in the lowest Scope 3 emissions of the reporting period

**2021: Partial Recovery.** Air travel gradually recovered from pandemic-related disruptions, leading to an increase in aircraft utilization compared with 2020. However, utilization remained below pre-pandemic levels, moderating emissions growth in this period

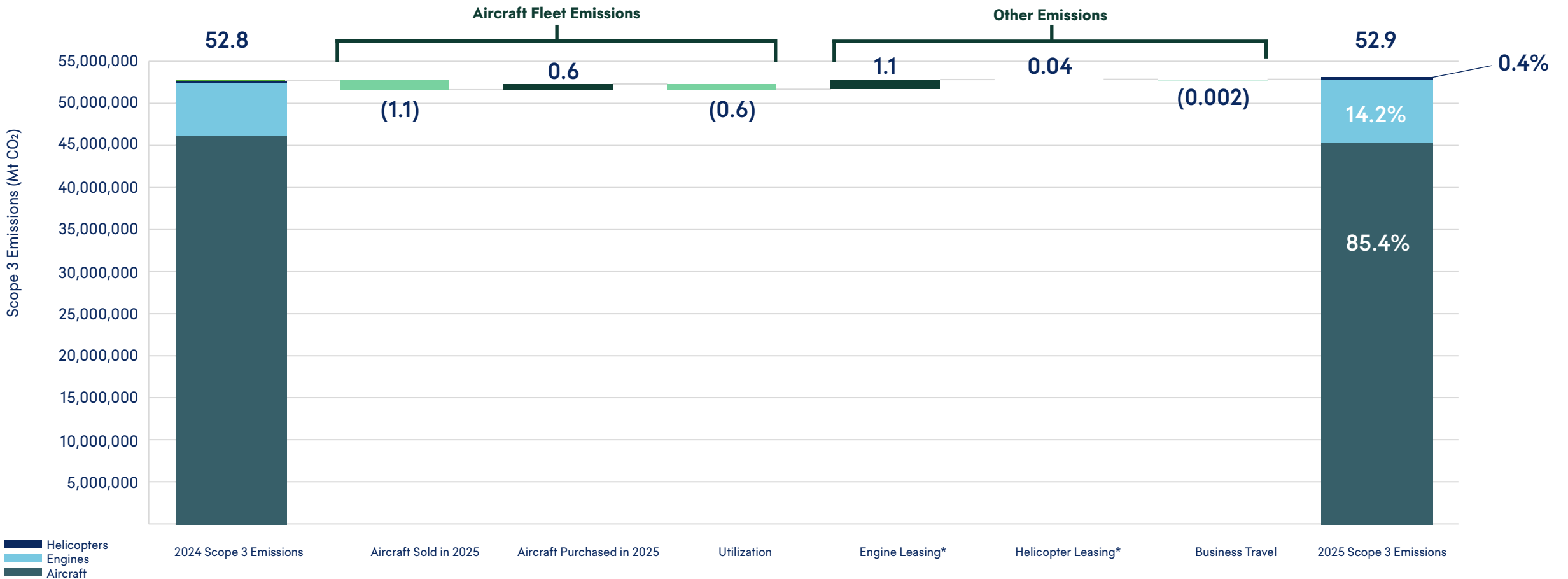
**2022: GECAS Integration and Strong Market Recovery.** 2022 was the first full year of AerCap operations including the GECAS acquisition, which nearly doubled the size of our fleet and customer base. Combined with continued air traffic recovery, this led to a significant year-on-year increase in Scope 3 emissions

**2023–2024: Continued Utilization Growth.** Emissions increased further in 2023 as air traffic returned to, and in some markets exceeded, pre-pandemic levels. In 2024, modest increases in emissions reflected ongoing utilization of customer fleets and the inclusion of engine and helicopter emissions for the first full year

# SCOPE 3 EMISSIONS 2024 VS 2025

Scope 3 emissions remained flat in 2025 as reductions from fleet modernization offset increases from new aircraft deliveries and increases in the size of our engine fleet

Walk from 2024 Scope 3 Emissions to 2025 Scope 3 Emissions



■ Helicopters  
 ■ Engines  
 ■ Aircraft

\*Net sales/purchases/utilization



AERCAP

03  
**CORPORATE  
CITIZENSHIP**

# OUR EMPLOYEES

Our diverse workforce is a key competitive advantage, and we continue to support more equal gender representation at AerCap. We pride ourselves on being a global business, operating across many countries with diverse and talented teams

## REMUNERATION

Competitive remuneration packages include<sup>2</sup>

- Base salary
- Performance-based bonuses
- Employee share scheme

## BENEFITS

- Generous leave policies, including annual leave, maternity leave and compassionate leave
- Comprehensive health plans are provided to employees and their families
- Policies that support employees for absence due to short or long-term illness
- Health and wellness initiatives
- Retirement savings plans

## DEVELOPMENT

- Promotion and development opportunities
- Tuition reimbursement policy to facilitate career development
- Ongoing performance and development discussions
- We support a variety of continuous professional development programs internally and externally
- Paid professional memberships

Management Levels	Male	Female
Board of Directors <sup>1</sup>	60%	40%
Executive Leadership Team	86%	14%
Senior Management	72%	28%

Gender Mix	Male	Female
Employees	57%	43%
New Hires	56%	44%
Promotions	57%	43%

Employee Age Ranges	
Under 30	7%
30-50	65%
Over 50	28%

Office Locations	
Ireland	67%
United States	20%
Singapore	8%
Other <sup>3</sup>	5%



# EMPLOYEE WELLBEING

The safety of our employees is of the utmost importance and is inextricably linked to the financial success of AerCap



## RESPECT & DIGNITY

- AerCap is committed to maintaining a productive working environment in which all employees are treated with mutual dignity and respect
- All employees have the right to work in an environment that is free from sexual harassment, other forms of harassment and bullying
- Our policies apply to employees both in the workplace and at work-associated events such as meetings, conferences and social events, whether on AerCap premises or off-site
- AerCap is committed to creating an environment where employees feel comfortable discussing any complaints
- A prompt and thorough investigation of complaints will be undertaken and appropriate disciplinary action taken
- The reporting and escalation process is clearly outlined in our Dignity at Work policy, which is available to all employees



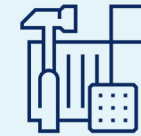
## WELLNESS PROGRAMS

- AerCap has a high-performance culture and operates in a dynamic and fast-paced industry. We offer a range of health and wellness programs to strengthen connections and improve the overall well-being of our employees
  - Medical and dental insurance
  - Fitness classes
  - Wellness talks
  - Onsite health assessments
  - Provision of complimentary healthy snacks and fresh fruit in all offices
  - On-site gyms in our offices in Dublin, Shannon, Miami and Singapore
  - Bike-to-Work scheme



## SAFE WORKPLACE

- The AerCap House Safety Statement governs workplace safety practices in our Dublin HQ. This statement is approved by our CEO and is updated regularly. It includes:
  - Health and Safety (“H&S”) responsibility
  - Hazard identification and risk assessment
  - Emergency response
  - Worker exposure
  - Contractor obligations
  - Safe systems and training
- Similar policies have been implemented in other offices and warehouses globally, where we are obliged to obey all local H&S laws and regulations



## SAFE PRODUCTS

- We only deliver certified aircraft that meet strict regulatory standards to customers
- Our customers are contractually required to operate and maintain our assets according to the laws and regulations of the FAA, EASA or a competent equivalent local authority
- We have regular oversight of the operating and maintenance records of our aircraft
- We also monitor the health and safety conditions of our supply chain partners

### TRIR / LTFR (Total Reportable Incident Rate/Lost Time Frequency Rate)

There were no fatalities or workplace injuries at AerCap in 2025<sup>1</sup> or over the last three years

# EMPLOYEE ENGAGEMENT & INCLUSION PROGRAMS

We develop initiatives that strengthen the AerCap Community and foster an inclusive workplace

## What we do:

- Build a diverse talent pipeline through targeted programs and partnerships.
- Provide an environment where employees can grow, develop and contribute to AerCap's success.
- Foster the development and advancement of women leaders in aviation, while inspiring the next generation of aviation professionals.

## Key initiatives:

- **Signatory to the Aircraft Leasing Ireland ("ALI") Sustainability Charter**, supporting diversity and equal opportunity in the aviation industry.
- **Leading Through Inclusion:** Workshops with students of Trinity Centre for People with Intellectual Disabilities ("TCPID"); Pride Month talk with Dr. Páraic Kerrigan; "Stride for Pride" Walk, across our global office locations.
- **Promoting Women in Aviation:** supporting events for organizations that promote the advancement of women leaders in aviation, including; Advancing Women in Aviation Roundtable ("AWAR"), PropelHer and Women in Aviation Singapore Chapter.



Stride For Pride Walk, Shannon



TCPID students, Dublin

## Advancing Women in Aviation



In 2025, AerCap supported **Girls in Aviation Day** events in Singapore and Ireland. These events aim to introduce students to career opportunities in aviation through engagement with accomplished women across the industry.

In July, our Miami team hosted over 40 aviation professionals from the **South Florida Women in Aviation** for a networking event featuring representatives from airlines, MROs, leasing companies, financial advisors and local law firms. Established in 2022, the organization provides networking and mentoring opportunities to women in the aviation industry.



In November, our Shannon team hosted **PropelHer**, an association promoting female leaders in aircraft leasing. The event included a networking reception and fireside conversation with two senior female executives from **Shannon Engine Support ("SES")** and AerCap. The event was attended by more than 100 guests.

# SUPPORTING EDUCATION

AerCap is committed to supporting the next generation of aviation professionals

## Commitment:

- Invest in developing the next generation of aviation professionals.
- Leverage Ireland’s position as a global leader in aviation leasing to support talent development.

## Educational Programs:



Silver sponsor of the Stripe Young Scientist & Technology Exhibition in Dublin (established in 2025), presenting the AerCap Sustainable Skies Award.



University of Limerick Women in Aviation Scholarship in Limerick (established in 2019) supporting female aeronautical engineering students.



TY Aviation Program in Dublin and TY Aviation Program in association with Shannon Aviation Museum in Shannon, designed to introduce school students to aircraft leasing and broader aviation sector, offering valuable insights into possible career pathways.

Scholarships at Chulalongkorn University in Thailand (established in 2021) with workshops and internships.



Sponsorship of UCD MSc in Aviation Finance in Dublin (established in 2015), including guest lectures, internships, and student support.



UCD Michael Smurfit Graduate Business School

AerCap–ISTAT Foundation Scholarship Fund in the U.S. (established in 2024) supporting aviation students in the U.S.



# CSR OUTREACH IN OUR LOCAL COMMUNITIES

In 2025, AerCap, together with our employees, donated over \$1.2 million to over 70 local, national, and international charities and organizations across various causes

## Employee-led CSR Committee:

- Selects charity partners and coordinates fundraising and volunteering efforts.
- Invites employees annually to vote for preferred causes.
- Coordinates volunteering activities across our local communities.
- Reviews requests throughout the year to ensure alignment with chosen causes.

## Issues Addressed

- Physical Health
- Education
- Emergency Response
- Poverty
- Mental Health

## Sustainable Development Goals

- 1.SDG 3: Good Health and Wellbeing
- 2.SDG 1: No Poverty
- 3.SDG 4: Quality Education
- 4.SDG 10: Reduced Inequalities
- 5.SDG 6: Clean Water and Sanitation

## How we engage:

- Partner with Community Foundation Ireland to direct grants through the AerCap Donor Fund.
- Provide multi-year support to several charities, including Milford Hospice and Care Centre in Limerick, Laura Lynn Children's Hospice in Dublin and St. Francis and Our Lady's Hospices in Dublin.
- We are proud sponsors of Leinster Hockey and Tennis Ireland, supporting the development of young players. We also provide support to the Museum of Literature Ireland's educational program, "MoLI in the Classroom in partnership with AerCap" through creative writing workshops.
- We maintain long-term support for Aisling Project, an afterschool intervention program for children living in areas of social disadvantage. AerCap's funding is supporting the development of a new centralized kitchen facility that will serve all its centers, which will provide daily hot meals and help to ensure that no child goes hungry.

## Community Foundation Ireland



## 2025 Giving:

Donated over \$1.2 million to over 70 charities globally.

## Volunteering Hours

Across initiatives such as United Way Day of Caring and the American Red Cross flood-relief collection following tornadoes in Tennessee.

## Global Reach

Grants were distributed across a wide geographical reach, including; Ireland, the US, the UK, UAE, Thailand, Singapore, Ethiopia, the Philippines and Burma.



# HIGHLIGHTS OF OUR COMMUNITY OUTREACH

AerCap is committed to giving back to the local community

## Pieta House / Suicide Prevention

Global employee participation in “Darkness into Light” walks.

Support was extended to Pieta House in Ireland, Suicide Prevention Services of America, Samaritans of Singapore, and Al Jalila Foundation in Dubai.



## NOVAS

Supported NOVAS initiatives addressing homelessness and social marginalization.

Shannon-based employees participated in the 2025 NOVAS Annual Sleep Out, raising funding to support essential services.



## Airlink & American Red Cross

Donations to support disaster relief efforts including wildfires and floods.

Matching employee contributions through AerCap's Matching Donation Program.



## Breast Cancer Awareness

Company-wide awareness and fundraising events were held throughout the month of October.

Over €30,000 was raised through employee donations and matching contributions.

Employees participated in MIA Runway Run in Miami and Pink Ribbon Walk in Singapore.



## Orbis International

Support for Orbis' sight-saving work combating avoidable blindness in Southern Ethiopia. AerCap employees participated in the 2025 Great Ethiopian Run to raise funds and the team visited Southern Ethiopia to observe Orbis programs firsthand.

Dubai-based employees toured the Orbis Flying Eye Hospital during its stopover at Al Maktoum International Airport, where the aircraft was uplifting medical supplies.



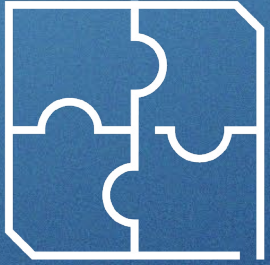
## United Way

Continued long-standing partnership with United Way of Leflore County and United Way of the Mid-South.

Memphis-based employees contributed to the “Stuff the Bus” campaign, helping supply essential items for local school.

Greenwood-based employee volunteers participated in United Way's Day of Caring at Leflore County Humane Society.





AERCAP

04  
**WORLD CLASS  
GOVERNANCE**

# GOVERNANCE AT AERCAP

AerCap is at the forefront of aviation leasing, and we pride ourselves on our world-class governance

- Our Board of Directors is a key competitive advantage for AerCap and provides a wealth of knowledge and experience, with deep industrial and financial expertise, as well as diversity of gender and nationality
- We strive to conduct our business with integrity and in an honest and responsible manner and to build relationships with our customers, suppliers, shareholders, employees, and other stakeholders
- Our high-caliber leadership team holds themselves to rigorous ethical and professional standards. Best-in-class policies and procedures clearly describe the expectations we have of all our employees, wherever they are in the world
- We expect our customers and suppliers to operate with a similar level of integrity
- We comply with NYSE corporate governance standards that apply to a foreign private issuer and with the Dutch Corporate Governance Code

## Board Appointment Process

- Directors are appointed at the Annual General Meeting of Shareholders by a majority vote
- Each director serves up to 4 years in a single term
- This strikes the right balance between board stability and the introduction of fresh perspectives



# AERCAP BOARD OF DIRECTORS

AerCap is committed to growing our business in a responsible and sustainable way, starting with having a strong and experienced Board providing effective oversight and governance to the Company



**PAUL DACIER**

Non-Executive Chairman, AerCap. Former partner with Quinn Emanuel Urquhart & Sullivan. Former General Counsel, EMC and Indigo Agriculture. Non-Executive Director, Progress Software Corporation

Over 30 years of corporate law experience and more than 10 years on aircraft leasing boards



**AENGUS KELLY**

CEO, AerCap

Over 20 years of aviation leasing and financing experience, including fifteen years as CEO of AerCap



**STACEY CARTWRIGHT**

Chair of Savills PLC, and Senior Independent Director & Vice Chair The Magnum Ice Cream Company

Extensive executive management and financial experience across retail, media and healthcare industries



**RITA FORST**

Non-Executive Director of Johnson Matthey Plc. Member of the supervisory board of Norma Group SE

Over 35 years of experience in the automotive and engineering industries



**VICKY JARMAN**

Chartered accountant. Chair of the Audit Committee and a member of the Nomination Committee and Remuneration Committee of GPE plc, and Non-Executive Director of Aston Martin Lagonda Global Holdings plc, and Chair of its Audit Committee.

Previously a Non-Executive Director and Chair of the Audit Committees of Equiniti Group plc, Hays plc, and De La Rue plc, a Non-Executive Director of Signature Aviation plc, Melrose Industries plc and Entain plc and Senior Independent Director at Equiniti Group plc



**JIM LAWRENCE**

Chairman of Lake Harriet Capital, a private investment firm. Former Chairman & CEO, Rothschild North America, former CFO and Executive Director of Unilever and former CFO of Northwest Airlines

Major corporate and board experience, including in the aviation industry. Significant background in M&A and investment banking



**JENNIFER VANBELLE**

On the Board of Directors of Loews Corporation and ATLAS SP

Former Treasurer of GE and CEO of GE Capital

Extensive capital markets and risk management experience



**WILLIAM DOUGLAS PARKER**

Former Chairman & Chief Executive Officer of American Airlines, US Airways and America West Airlines; previously served as Chief Financial Officer at America West Airlines

Independent, Non-Executive Director, Qantas Airways LTD



**MICHAEL WALSH**

Non-Executive director of Uisce Eireann, the Irish government owned national water utility, and of Limerick Civic Trust, a charitable organization

Over 30 years of experience as a non-executive director, senior executive and commercial lawyer in the aircraft leasing and financing industry



**ROBERT WARDEN**

Managing Director and Global Co-Head of Private Equity at Fortress Investment Group. Former Global Head of Private Equity at Cerberus Capital Management. Formerly worked in private equity at Pamplona Capital Management, JH Whitney, Cornerstone Equity and DLJ

Over 25 years of financial services and private equity experience

# BOARD COMMITTEES

Established to assist the Board in accordance with our Articles of Association and Board Rules, each of the Board Committees has at least one financial expert, one industry expert and one governance expert among its members


● Financial Expert

As of April 15, 2026

**Group Executive Committee ("GEC")**



Aengus Kelly  
CEO




Peter Anderson  
CCO




Peter Juhas  
CFO

The GEC is tasked with assisting the CEO with the operational management of the Company. It is chaired by the CEO and also consists of AerCap's Chief Commercial Officer and Chief Financial Officer


**Audit Committee**




Jim Lawrence



Michael Walsh




Vicky Jarman




Jennifer VanBelle


**Group Portfolio and Investment Committee**




Aengus Kelly  
CEO




Robert Warden



Rita Forst




Bart Lighthart  
CIO




Peter Juhas  
CFO


**Nomination and Compensation Committee**




Paul Dacier




Michael Walsh



Robert Warden




Stacey Cartwright




Jennifer VanBelle


**Group Treasury and Accounting Committee**




Paul Dacier




Aengus Kelly  
CEO



Robert Warden




Peter Juhas  
CFO




Brian Canniffe  
Group Treasurer


**Corporate Sustainability Committee**




Stacey Cartwright




Rita Forst



Peter Juhas  
CFO



Tom Slattery  
EVP Engines



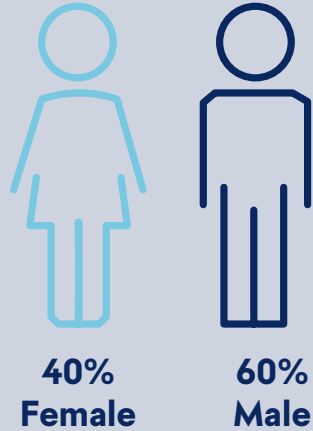
Donal Handley  
Head of Government Affairs & Sustainability

# BOARD COMPOSITION

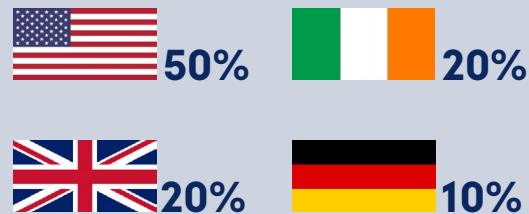
- AerCap’s directors are from diverse legal, financial, and technical professional backgrounds and combine a broad spectrum of expertise with a reputation for integrity
- The Chairman and CEO positions are held separately and the chairman is a non-executive director
- The non-executive directors are carefully selected based on their combined experience and expertise, as outlined in the Board profile
- The average tenure for non-executive directors was 8.1 years, as of our latest AGM (April 15, 2026). Each independent director serves up to 4 years in a single term
- The Company has benefited from the reappointment of non-executive directors given the long-term business cycle of AerCap’s industry (e.g., the initial lease for an aircraft term is typically 12 years) and the strategic focus on the creation of long-term shareholder value

**10 Board Meetings in 2025 with ~99% Average Director Attendance**

## Gender Diversity<sup>1</sup>

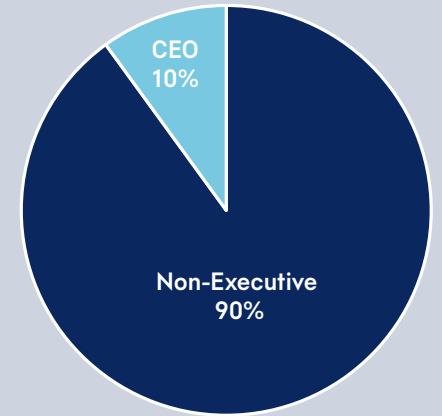


## Nationalities<sup>1</sup>



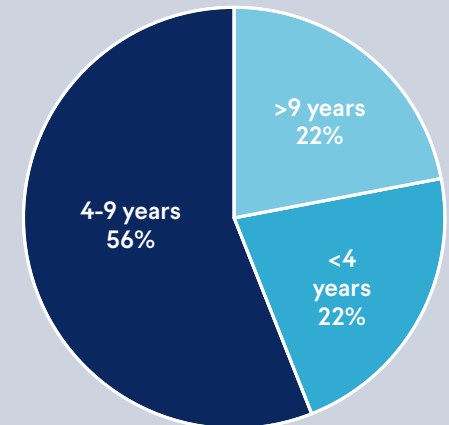
## Board Composition

90% Non-Executive Directors














## Average Tenure of Non-Executive Directors

8.1 Years



As of April 15, 2026. See Supplemental Information – Endnotes

# BOARD EXPERIENCE

		Dacier <sup>1</sup>	Kelly <sup>1</sup>	Branch*	Cartwright	Forst	Jarman	Lawrence	Parker <sup>2</sup>	VanBelle	Walsh	Warden <sup>1</sup>
Nationality												
AerCap Board Record	Years on the board	16	15	8	7	7	1	9	Appointed April 15, 2026	4	9	19
	Board meeting attendance in 2025	100%	100%	100%	100%	100%	100%	100%	N/A	100%	100%	90%
Board & Management	Total Public Boards (incl. AerCap) <sup>3</sup>	2	1	1	2	3	1	3	2	1	1	1
	Public Company CEO/CFO <sup>4</sup>		✓		✓			✓				
Industry & Finance	Airline Industry/Aviation Expertise		✓	✓				✓	✓	✓		
	Aircraft Leasing Expertise		✓					✓	✓	✓		
	Capital Allocation	✓	✓		✓			✓	✓	✓		✓
	Technical/Manufacturing/Supplier					✓				✓	✓	
	Strategy/Mergers and Acquisitions	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
	Financial Services /Accounting		✓		✓		✓	✓	✓	✓		
ESG	Governance/Legal/Corporate & Government Affairs	✓			✓	✓		✓			✓	
	Risk/Information Technology	✓		✓			✓	✓	✓	✓		✓
	Social/Not-for-Profit			✓	✓			✓	✓		✓	

As of April 15, 2026. See Supplemental Information – Endnotes. \*Brad Branch resigned from our Board of Directors in April 2026.

# CORPORATE SUSTAINABILITY COMMITTEE GOVERNANCE STRUCTURE

Our board-level Corporate Sustainability Committee provides dedicated oversight of ESG risks and opportunities at the highest level

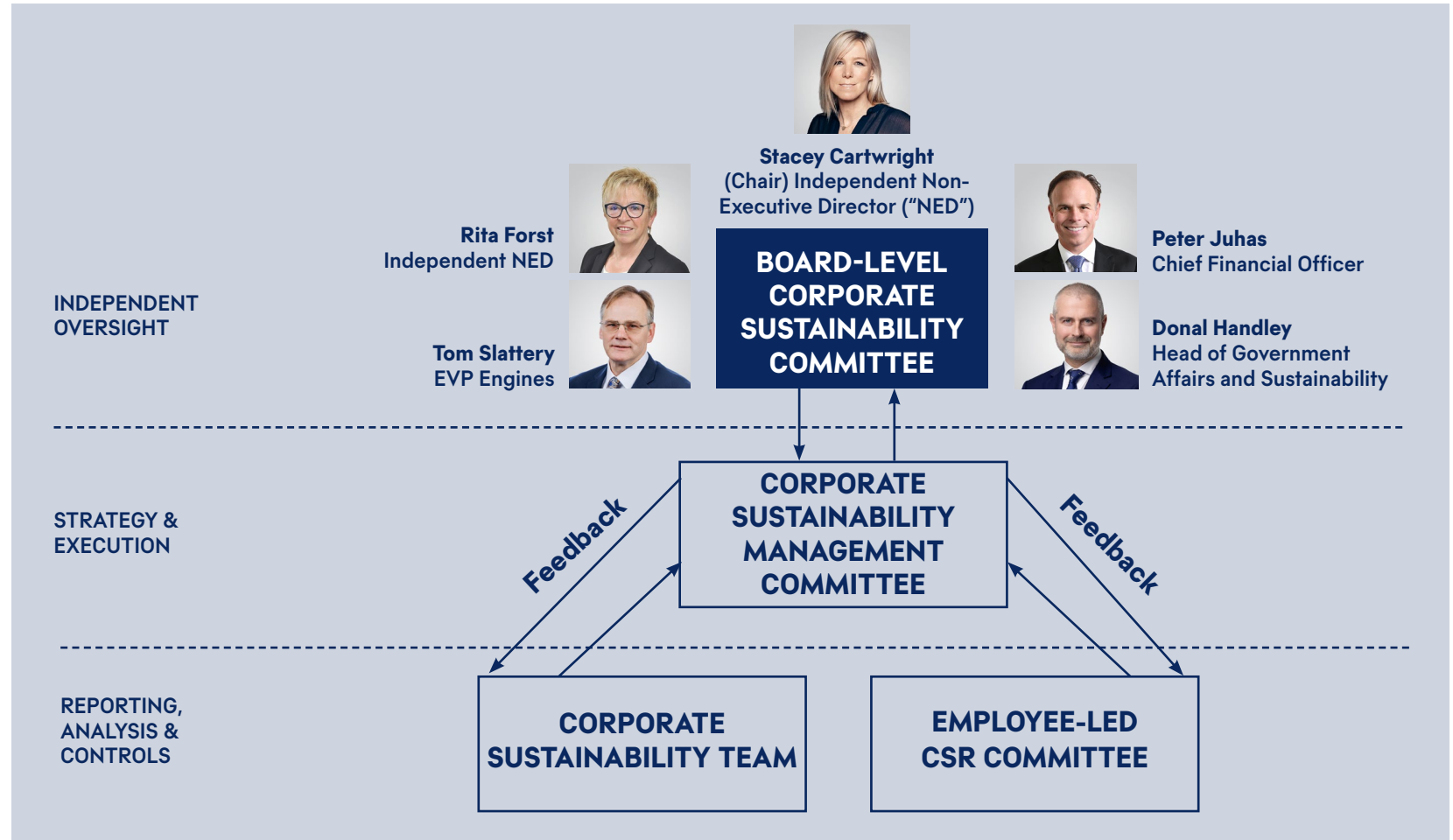
Primary responsibility for AerCap’s Corporate Sustainability strategy lies with the Board and its Corporate Sustainability Committee.

The Corporate Sustainability Committee is comprised of 50% independent Board members and 50% executives; these individuals have relevant experience in areas such as governance, sustainability, greenhouse gas emissions management, charitable outreach, financial reporting and reputational risk management.

The Corporate Sustainability Committee is responsible for defining and reviewing AerCap’s strategy relating to ESG matters and developing and maintaining the Company’s policies, targets and initiatives in this space. This creates a balance between the execution of strategy at an executive level and the independent oversight and counsel of the experienced board members.

In 2025, the Corporate Sustainability Committee met on three occasions. At these meetings it discussed and reviewed our approach to ESG related topics and other values that we believe contribute to a culture focused on long-term value creation, the ongoing deployment of the Company’s ESG strategy, external reporting and compliance matters, engagement with staff and stakeholders, AerCap’s role in sustainability initiatives, industry engagement and initiatives, regulatory developments and community and social involvement by the Company.

An overview of the responsibilities of the Corporate Sustainability Committee can be found on our [website here](#).



# ETHICS AND COMPLIANCE

We strive to conduct our business with integrity, in an honest and responsible manner, holding our employees to high levels of ethical and professional standards



- AerCap has a **zero-tolerance** policy for any ethical violations
- We recognize the fundamental principles of human rights, as outlined in the UN's Universal Declaration of Human Rights
  - **Zero tolerance** of human rights violations, including modern-day slavery, child labor, and human trafficking, is built into AerCap's compliance philosophy. Our industry has very low exposure to human rights violations, and we monitor any potential risks in our operations and throughout our supply chain
- Reports of suspicious activities can be made anonymously and will be thoroughly investigated
- Disciplinary actions are taken according to set policy and serious offenses, if warranted, will be reported to relevant enforcement authorities without delay
- AerCap's **Code of Conduct** outlines the operational standards and general principles of ethical behavior applicable to all AerCap employees, wherever they are based in the world
- We have various policies and procedures in place designed to facilitate compliance with relevant laws and regulations. These provide clear guidance to employees on their compliance obligations and options available to them in various situations
- There were **no material identified compliance breaches** or violations in 2025

On an annual basis, all employees are required to participate in mandatory compliance training courses, which include an annual review of key compliance areas, including the Code of Conduct and annual certifications

Compliance is factored into employee reviews and promotions

The list of compliance training includes the following:

- **Anti-Money Laundering and Counter-Terrorism**
- **Anti-Bribery and Fraud**
- **Third Party Due Diligence**
- **Antitrust Compliance**
- **Screening and Ongoing Monitoring**
- **Data Protection and GDPR**
- **Economic Sanctions and Export Controls**
- **Insider Dealing**
- **Whistle Blower Policy**
- **Compliance Review of Vendors**
- **Disclosure of Lobbying Activity**
- **Social Media Policy**

# SPOTLIGHT ON COMPLIANCE POLICIES AND PROCEDURES

## Antitrust Compliance

- Employees are required to be aware of antitrust rules and potential limitations of their acts in the marketplace
- Employees are governed under AerCap's Antitrust Policy, which is made available to all employees
- Clear compliance guidance on the type of interactions, conduct, and agreements that may raise antitrust concerns is provided
- Active compliance channels for consultation and reporting in case of doubt or questions are in place

## Anti-Money Laundering and Counter-Terrorism

- AerCap prohibits any form of money laundering or terrorism financing
- Controls are in place to prevent and detect money laundering and terrorism financing, including stringent Know Your Customer ("KYC") reviews. No cash is accepted, and compliance approval is needed for charitable donations, etc.
- Additional KYC checks are performed on politically exposed persons ("PEPs")
- Relevant AerCap entities have registered with the Central Bank of Ireland for Anti-Money Laundering ("AML") purposes, underpinning the group's commitment to following best practices in this area



## Due Diligence / Screening and Ongoing Monitoring

- A KYC review is performed on new customers, trade partners, vendors, and a targeted KYC review of existing customers is performed using a risk-based approach
- We cross-reference a global screening system, Bridger, on a restricted party list
- Potential red flag events are highlighted with clear lines for compliance escalation
- Approval of new vendors is required before entering any transaction
- No leasing transaction can be executed without the approval of AerCap Compliance

## Whistle Blower Policy

- Detailed and defined scope, breaches, and reporting procedures. Anonymous reporting can be made via an independently operated toll-free hotline that is available 24 hours a day
- Reported issues are fully investigated, escalated (if applicable) and recorded
- Any employee who reports a concern regarding a financial or non-financial breach that they reasonably believe to be true will be given protection for such reporting and we provide all necessary protections in line with EU regulations
- No tolerance for any form of threat, retaliation, or other action against a whistle blower



# SPOTLIGHT ON COMPLIANCE POLICIES AND PROCEDURES

## Anti-Bribery and Fraud

- Fraud is defined as the intentional, false representation, or concealment of a material fact for the purpose of inducing another to act upon it to his or her injury
- Policies clearly define behaviors that are considered to be fraudulent; however, this is not intended to be exhaustive, and if there is a question as to whether an action constitutes fraud, the Chief Compliance Officer must be consulted
- Bribery is prohibited at AerCap. There is a wide variety of situations in which bribery may occur. Guidelines are provided on the anti-bribery procedures that employees must follow in such situations if they occur

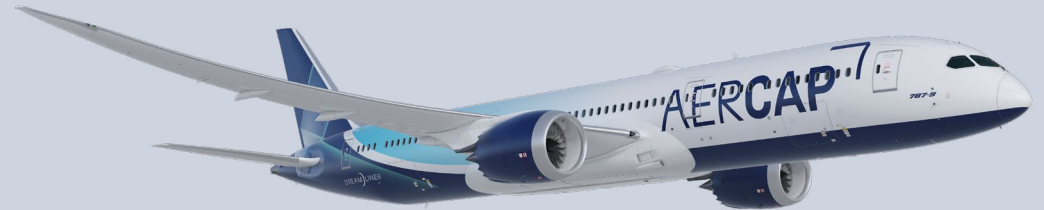


## Economic Sanctions and Export Controls

- Numerous jurisdictions around the world enforce economic sanctions and export controls on certain countries and certain persons and entities
- AerCap identifies Prohibited Countries and Prohibited Persons and does not do business with either unless it is determined that the transaction is authorized by law
- The Bridger screening system is a tool used in support of AerCap’s sanctions and export control compliance program
- Economic sanctions and export controls compliance clauses are included in our contracts with customers and other trade partners
- In the past few years, compliance with sanctions arising from the Ukraine Conflict has been a particular focus

## Disclosure of Lobbying Activity

- AerCap is required by the Irish Regulation of Lobbying Act 2015 to disclose any lobbying activity with Designated Public Officials (“DPOs”). Prior approval is required for any intended communication with a DPO that potentially constitutes lobbying activity
- In 2025, AerCap conducted lobbying activity related to key industry and regulatory developments and their impact on lessors generally, including engagement with governments/regulators on ESG and the Ukraine conflict. All lobbying activities were properly disclosed<sup>1</sup>
- EU Transparency Register – AerCap Holdings N.V. (TR: 461173445540-46)
- US Lobbying Disclosure House (56769) and Senate (401109093) Registration active since January 2025
- We made de minimis political contributions in 2025



## Insider Dealing

- Applies to all AerCap directors, employees, and individuals who are subject to the influence or control of an AerCap director or employee
- Clearly defined applicable periods (during and post-employment)
- Clearly listed prohibited trading activities
- All permissible trading activities are subject to open window periods and individual compliance clearance
- Annual reporting required through an internal system

# RIGOROUS INTERNAL AUDIT PROCEDURES

Internal audit function provides assurance over risk management, controls and compliance



## KEY FEATURES

- Authority and independence with a dual reporting line to the Audit Committee and CEO
- Risk-based approach focused on risks to AerCap achieving its corporate objectives
- Strong endorsement by CEO and GEC members
- Open and transparent interaction across the organization
- Follow the IIA Framework of Professional Standards
- Use of Big 4 auditing firm to support SOX compliance program

## KEY OBJECTIVES

- Aimed at anticipating internal and external risks
- Focus on maintaining industry-leading quality and governance
- Support speed of execution, and avoid creation of unnecessary barriers
- Designed to underline the importance of personal responsibility
- Promote continued compliance with SOX 404 requirements
- Focused on complementing attributes that make AerCap succeed



# PRIVACY AND DATA PROTECTION

## DATA PROTECTION POLICIES AND PROCEDURES

### DATA RETENTION POLICY

- The privacy officer and privacy leads conduct an annual refresh of the personal data register
- Internal and external procedures and processes are clearly defined and available to all employees

### DATA PROTECTION POLICY

- Enhanced data protection training for employees
- Projects or changes deemed to impact the transfer or processing of personal data must undergo a data protection impact assessment

### DATA BREACH POLICY

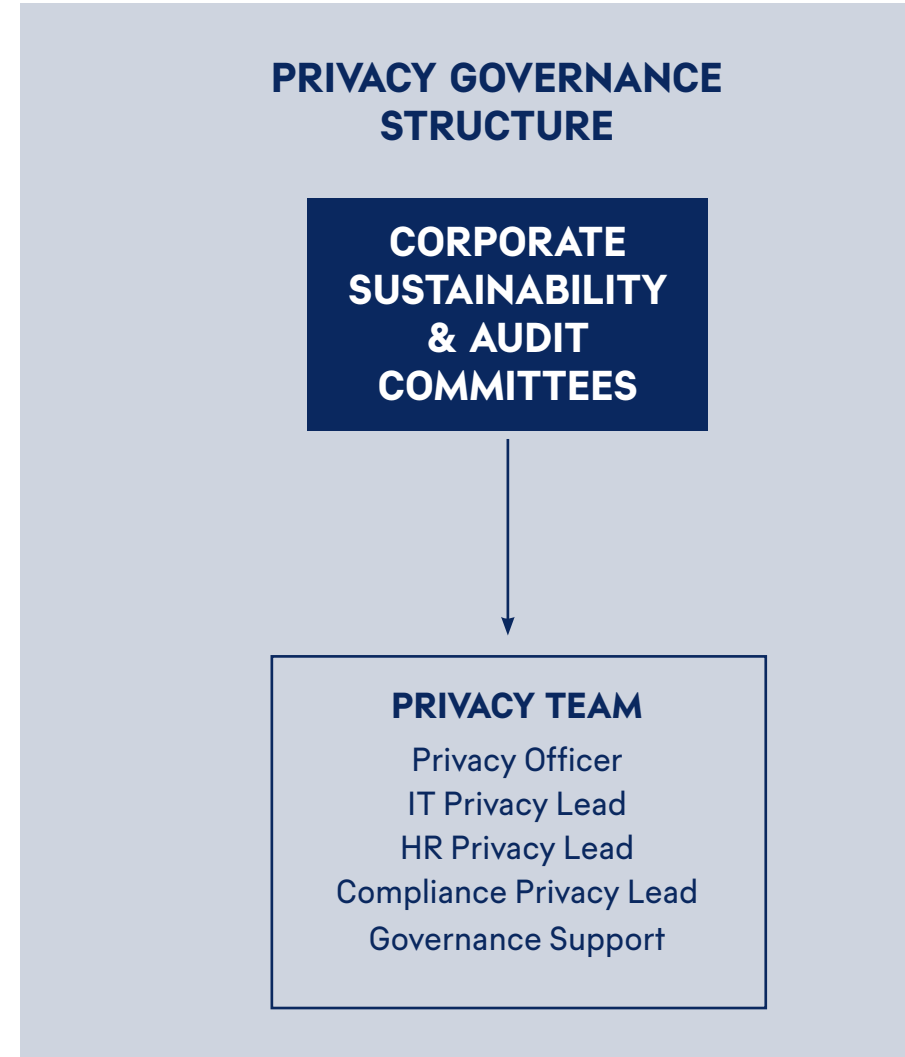
- No material/reported personal data breaches in 20251
- No breach notified by suppliers in 2025
- Thousands of malware and phishing attempts caught by IT

### GDPR HANDBOOK

- The GDPR Handbook is a reference guide with detailed information and procedures in relation to the protection of personal data
- Applicable to the Privacy Leads and the Privacy Officer; available on request to all employees
- Contains information on data quality, the personal data register, data protection impact analyses, and definitions relevant to GDPR

## GDPR IMPLEMENTATION

- AerCap applies GDPR requirements globally through uniform processes and enhanced data security
- The responsibility is on all AerCap employees to protect and use personal data appropriately
- AerCap employees enjoy the enhanced protection of their personal data in accordance with GDPR

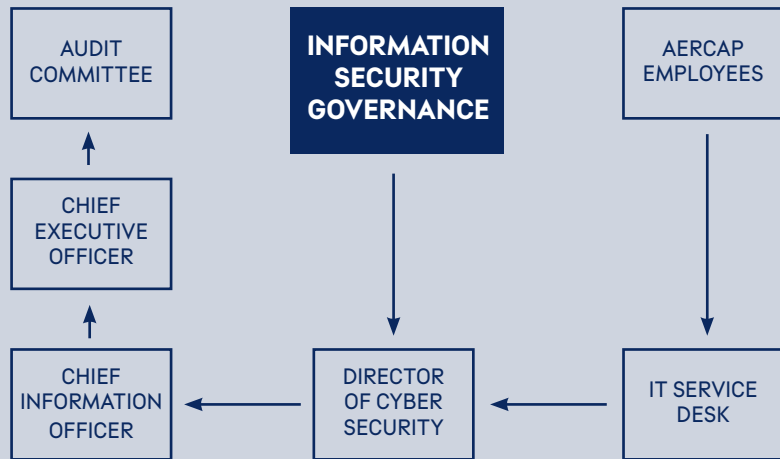


# INFORMATION SECURITY

Robust infrastructure, policies and procedures in place to protect IT assets and sensitive information

## GOVERNANCE

Our business depends on the secure operation of our information systems and the information systems of our third-party providers to manage, process, store and transmit information associated with aviation leasing. Like other global companies, we have, from time to time, experienced cybersecurity threats to, and breaches of, data and information systems



Annual IT and Cyber Security Training is required for all employees and contractors and includes the following:

- Personal digital footprint
- Privacy settings
- Phishing
- IT security at home and at work
- Ransomware
- Password hygiene
- Business email compromise



## INTERNAL CONTROLS

Code of Conduct on Use of IT infrastructure

Audited externally by reputable global companies

24/7/365 Security Operation Center processes aligned to NIST

Regular tests for Disaster Recovery and Business Continuity Plans

IT Security and Cybercrime Policy

Best-of-breed, leading security systems and technology

Regular vulnerability and penetration testing

# RISK MANAGEMENT



## Customer Credit Risk

- Ongoing and rigorous monitoring of airline credit is central to our portfolio management
- The risk team conducts regular airline visits to review and assess financial performance, business plans, and fleet planning issues
- Watch-list actively maintained such that the most critical exposures within the Company may be readily identified and properly communicated

## Balanced Decision-Making

- Our scale gives us access to an unparalleled level of data and intelligence and gives us unrivaled visibility on market developments
- Cross-departmental teams meet to discuss lease, sale, and purchase opportunities. Risks, rewards, and economics are reviewed, and strategies developed
- Thorough research allows for a decisive and efficient decision-making process
- Deals are reviewed and approved by members of our leadership team, with decisions of a certain type or scale requiring Board or shareholder approval

## Business Continuity Plan

- AerCap's Business Continuity Plan deals with major business disruption events and involves multiple levels of management and departments
- Our emergency management team includes two members of the GEC, the Chief Information Officer, Head of HR, Head of Investor Relations and Head of Corporate Communications
- This plan is available internally to all employees

## Supply Chain Management

- AerCap has a global supply chain supporting its long-term development and success
- We work closely with our suppliers and set governance and performance standards that they are required to meet
- AerCap's critical suppliers include the aircraft, engine, and helicopter OEMs
- Compliance review of all suppliers, including initial KYC and AML checks and continuous monitoring
- Strict anti-bribery and insider trading policies covering all suppliers

# TRANSPARENT TAX POLICIES

- AerCap Holdings N.V. is a Dutch-incorporated company that is tax-resident in Ireland
- Our subsidiaries are subject to taxation in a number of jurisdictions, principally in Ireland and in the United States
- AerCap is committed to effective tax risk management. Our tax affairs are managed in line with rigorous standards of corporate governance
- In accordance with the AerCap Code of Conduct we are committed to managing our tax policy with integrity and in an honest and responsible manner
- The AerCap tax department consists of professionals who collectively have the appropriate level of knowledge and skills to manage AerCap's tax affairs and monitor tax risks across our business
- Due to the cross-border nature of our business, we are cognizant of potential risks which could arise. The AerCap tax department assists each entity within the AerCap group to actively identify, monitor and manage tax risks on an ongoing basis
- AerCap does not interpret tax laws in a manner that we believe is contrary to their intention and we do not undertake tax planning which is unrelated to commercial transactions
- We maintain an open and honest relationship with tax authorities. In addition, we place a strong emphasis on transparency, working with integrity, and maintaining a collaborative and professional relationship with tax authorities
- Professional advice is obtained from qualified external advisers where the treatment of specific items is uncertain or complex. We seek to comply with all relevant laws, rules, regulations, and reporting and disclosure requirements in a manner that aligns with our tax policies





AERCAP

05  
**REPORTING &  
ENGAGEMENT APPROACH**

# AERCAP'S LEADING ROLE IN POLICY COLLABORATION

AerCap actively engages with stakeholders across the entire aviation ecosystem, including policymakers, regulators, airlines, OEMs, lessors, lenders, fuel suppliers, international organizations and trade associations

## Sample of AerCap Engagement Areas

- AerCap works to promote tariff-free trade policies that support stable global supply chains, timely aircraft delivery and continued progress toward aviation's decarbonization goals
- Decarbonization policies, including industry metrics, next-generation aircraft & engine technology, SAF and Book & Claim
- Trade policies, including sanctions
- Taxation policies, including global and national frameworks
- Technical requirements, including harmonization of global regulatory standards

## Our Unique Approach

- Dedicated AerCap Government Affairs & Sustainability function (based in Brussels) with regular interaction with policymakers and industry on relevant policies

## Policy Bodies

- Continuous engagement with policymakers in the EU, U.S., Ireland, UK, etc., which helps AerCap to positively influence outcomes
- Provide support to the EU and industry in responding to EU reporting requirements



## Industry Collaboration

- Working closely with our industry partners provides AerCap with many benefits, such as:
  - Creating an ability to strengthen the position of AerCap through alignment
  - Providing insight and situational awareness of aviation industry needs, challenges, and plans
  - Developing a deeper understanding of key policy developments

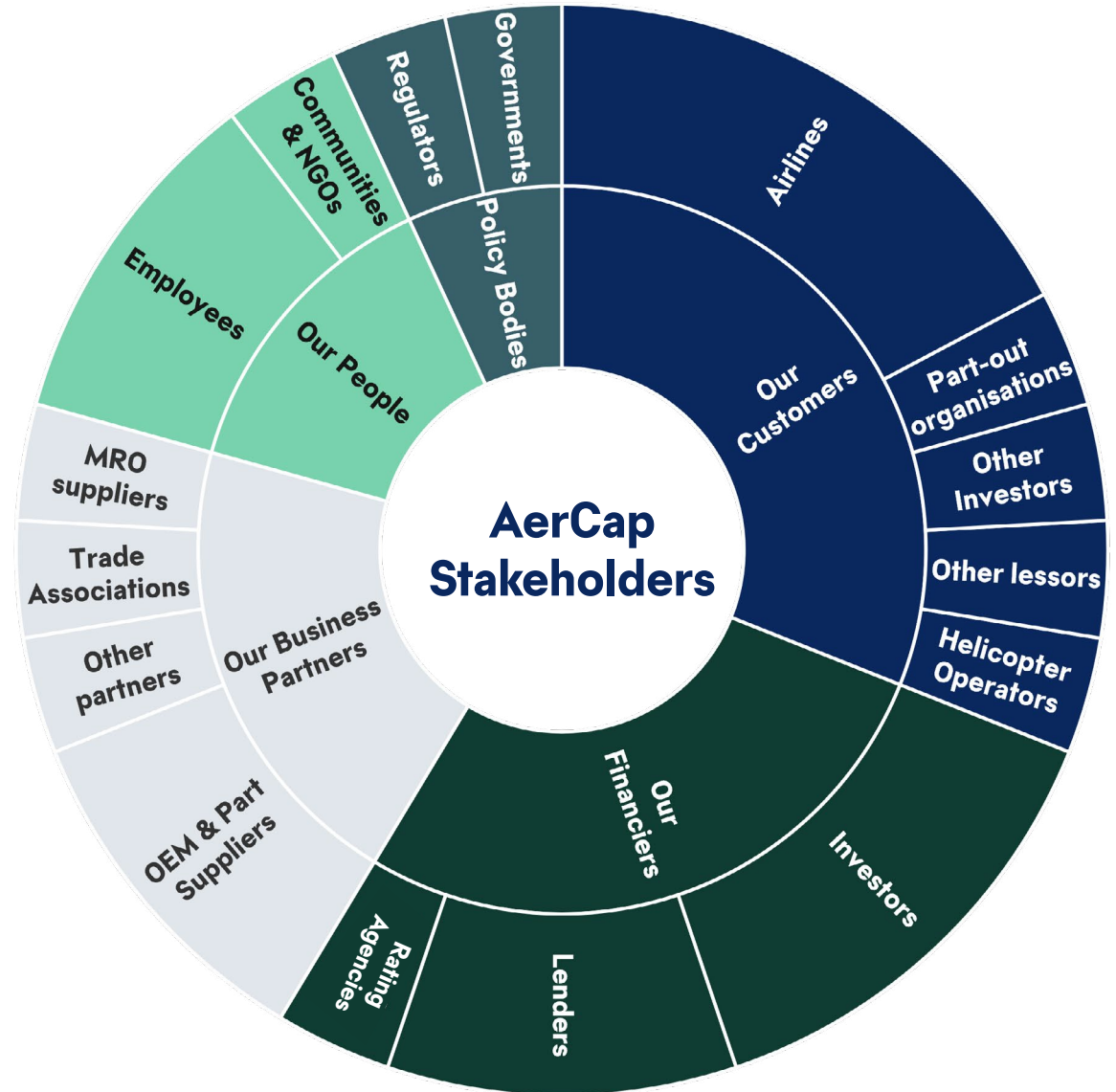


# OUR STAKEHOLDER MAPPING

Continuous engagement across all relevant stakeholders

## Our Approach

- Geopolitical developments, the impact of tariffs and sanctions, and major conflicts are collectively generating a level of uncertainty that we have not experienced in recent memory. Furthermore, some jurisdictions are deviating from their previous ESG-related policies and goals
- The air transport sector continues to face significant supply chain issues, while simultaneously taking actions to decarbonize
- Against this backdrop, as the world's largest lessor, AerCap has a multitude of relevant stakeholders in the context of ESG, including our financiers, our airline customers, our business partners, our people and policymakers
- We disclose to, and are rated by, several ESG rating agencies
- We speak regularly to sustainability experts and seek their views on our approach to ESG issues. We will continue to engage with the sustainability community to help ensure our approach remains relevant and in line with best practices in the industry
- We welcome ongoing feedback and dialogue from our stakeholders; any comments or queries should be directed to our Head of Government Affairs & Sustainability



# STAKEHOLDER ENGAGEMENT APPROACH

With our financiers and rating agencies

STAKEHOLDERS	ENGAGEMENT	OUR APPROACH
<b>Investors</b>	<ul style="list-style-type: none"> <li>Quarterly public earnings calls, as well as regular calls and meetings, to update both equity and fixed-income investors on AerCap’s financial and operating performance</li> <li>Host one-on-one and group meetings with investors at industry and investment conferences</li> <li>ESG issues are actively discussed with investors and ESG reports are publicly available in the Investor Relations section of our website</li> <li>Continuous investor communications through the Investor Relations team and senior management</li> <li>Annual General Meeting of Shareholders held each year, open to all investors</li> </ul>	<ul style="list-style-type: none"> <li>Following our 2025 AGM, we reached out to investors which in the aggregate held approximately 58% of outstanding shares and met with 27 shareholders representing approximately 51% of outstanding shares, including our top 10 institutional investors. These engagements focused primarily on corporate governance, Board composition, and executive compensation matters.</li> <li>Video conferencing continued to be an efficient method for the AerCap team to stay in close contact with shareholders. Hundreds of online calls and in-person meetings were conducted in 2025, maintaining a high volume of interactions</li> <li>Senior executives participated in ~20 non-deal roadshows and several industry conferences throughout the year</li> <li>We continue to see active ESG-related engagement from investors and lenders, especially from Europe</li> <li>Wide range of corporate governance issues discussed and voted on at AGM</li> <li>Timely disclosure of all matters significant to the business according to SEC rules and other applicable laws and regulations</li> <li>Shareholder resources portal: <a href="https://www.aercap.com/investors/shareholder-services">https://www.aercap.com/investors/shareholder-services</a></li> <li>Single share class with equal voting rights</li> </ul>
<b>Lenders</b>	<ul style="list-style-type: none"> <li>Maintain strong relationships with diverse set of funding partners around the world</li> <li>Communicate our ESG progress to our funding partners</li> <li>Receive industry insights from our lenders regarding sustainable and/or green financing options</li> </ul>	<ul style="list-style-type: none"> <li>Rated BBB+ by all three major rating agencies</li> <li>Maintain lending relationships with over 100 banking relationships in North America, EMEA, and Asia Pacific</li> <li>Conducted hundreds of calls and meetings with lenders in 2025</li> <li>Received ESG updates from several key banks in 2025</li> <li>Maintain diverse sources of funding</li> <li>Liquidity coverage ratio of 1.8x as at December 31, 2025, well in excess of the target level of 1.5x</li> </ul>
<b>ESG Rating Agencies</b>	<ul style="list-style-type: none"> <li>We disclose to, and are rated by, several ESG rating agencies</li> <li>We regularly review our ESG ratings and the methodology used in the reporting process</li> <li>We ensure that the latest annual reports and ESG reports are available and accurately reflected by the ratings agencies</li> </ul>	<ul style="list-style-type: none"> <li>We maintain continuous engagement with all major ESG rating agencies</li> <li>We provide information every quarter, answering questionnaires, updating and reviewing information from our annual reports, ESG reports, and policies to the ratings agencies</li> <li>We have had a dedicated ESG position since 2024, within our Government Affairs &amp; Sustainability function</li> </ul>

# STAKEHOLDER ENGAGEMENT APPROACH

With our customers and business partners

STAKEHOLDERS	ENGAGEMENT	OUR APPROACH
<p><b>Customers</b></p>	<ul style="list-style-type: none"> <li>Lease new technology, fuel-efficient aircraft, and work with airlines to transition to a lower carbon economy</li> <li>Enable airlines to grow in a cost-effective, flexible, and sustainable way</li> <li>Offer expertise and advice on aircraft, engine, and helicopter fleet planning, strategy and execution</li> <li>Celebrate landmark events with our customers</li> </ul>	<ul style="list-style-type: none"> <li>We are the largest lessor in the world, ending 2025 with ~\$72 billion of total assets</li> <li>In 2025, we set an ambitious new target to achieve 85% new technology assets (aircraft, engines &amp; helicopters) by 2030</li> <li>We have active relationships with approximately 300 customers around the world</li> <li>AerCap leases new technology aircraft to &gt;80 customers</li> <li>Dedicated leasing executives and technical teams</li> <li>Communicate our values and ethics through customer interaction</li> <li>Bespoke internal credit rating system monitoring risk exposure to all customers</li> </ul>
<p><b>OEMs and Other Suppliers</b></p>	<ul style="list-style-type: none"> <li>Dedicated and experienced OEM Relations team</li> <li>ESG factors incorporated in our supply chain management</li> </ul>	<ul style="list-style-type: none"> <li>We work closely with the aircraft OEMs and purchased 71 new technology fuel-efficient aircraft for our owned portfolio in 2025 (100% of our owned aircraft deliveries were new technology)</li> <li>We have weekly video meetings with our larger OEM partners. At least once a quarter we will meet in person. A large part of this conversation is focused on our forward order, new technology aircraft</li> <li>We consider ESG factors in our service partner selection processes, such as avoiding single-use plastic and a preference for local suppliers in our catering services</li> </ul>
<p><b>Other Industry Partners</b></p>	<ul style="list-style-type: none"> <li>Our experienced Engine and Cargo teams maintain an excellent dialogue with our strategic partners in both of these business lines</li> <li>We continue to have an active dialogue with other industry players regarding strategic partnerships in relation to a wide variety of aviation related issues</li> </ul>	<ul style="list-style-type: none"> <li>We have a joint venture with Safran called Shannon Engine Support Ltd (“SES”), which is the leading supplier of spare engines for CFM International</li> <li>We have invested with Boeing and AEI on the B737-800 cargo conversion program, and with IAI on the B777-300ER cargo conversion program</li> <li>Ongoing identification of opportunities to further align and partner with other players in the industry</li> </ul>
<p><b>Trade Associations and Companies</b></p>	<ul style="list-style-type: none"> <li>Coordination on engagement on sustainability and regulatory affairs with relevant stakeholder representative bodies, such as airlines, manufacturers, lessors, and other industry bodies</li> <li>Consultation on matters of common interest or emerging regulatory/sustainability interest</li> </ul>	<ul style="list-style-type: none"> <li>Lessors: Membership of Aircraft Leasing Ireland (“ALI”), the Aviation Working Group (“AWG”) and the International Society of Transport Air Trading (“ISTAT”)</li> <li>Airlines: IATA Strategic Partnership member and regular engagement with Airlines For Europe (“A4E”), Airlines For America (“A4A”), as well as with individual airlines</li> <li>OEMs: Regular engagement with Aerospace &amp; Defence Industries of Europe (“ASD-Europe”), as well as Airbus, Boeing, GE Aerospace and SAFRAN</li> <li>Sustainability policy: Membership and regular engagement with the Air Transport Action Group (“ATAG”)</li> <li>Recycling &amp; decommissioning: Membership of the Aircraft Fleet Recycling Association (“AFRA”)</li> <li>Business interests: Membership of Business Europe</li> <li>D&amp;I: Supporter of Advancing Women in Aviation Roundtable (“AWAR”), PropelHer and a member of Women in Aviation Singapore Chapter</li> </ul>

# STAKEHOLDER ENGAGEMENT APPROACH

With policy bodies

STAKEHOLDERS	ENGAGEMENT	OUR APPROACH
<p><b>Governments &amp; Regulators</b></p>	<ul style="list-style-type: none"> <li>• Dedicated Government Affairs &amp; Sustainability function based in Brussels, focused on legislative developments and strategic matters emerging from Europe, the U.S., and beyond, in relation to aircraft leasing, air transport, and aviation sustainability</li> <li>• Participation in industry conferences to discuss regulatory matters affecting aircraft leasing and the air transportation sector</li> </ul>	<ul style="list-style-type: none"> <li>• Through our Government Affairs &amp; Sustainability function in Brussels, we engage in regular and coordinated engagement with senior policymakers in the European Union and liaise on a variety of financial, aviation and decarbonization policy domains. Engagement takes place with:                         <ul style="list-style-type: none"> <li>• Senior officials from the European Commission Directorate of Mobility and Transport (“DG MOVE”), Directorate of Financial Stability, Financial Services and Capital Markets Union (“DG FISMA”), and Directorate for Trade (“DG Trade”), among others,</li> <li>• Representatives from Member States, and</li> <li>• Members of the European Parliament</li> </ul> </li> <li>• Membership of, or regular engagement with, aviation sustainability bodies managed by the European Commission, including the Renewable Low Carbon Fuel Alliance (“RLCFA”), and the Alliance for Zero Emission Aircraft (“AZE”) since 2022</li> <li>• Regular technical engagement with regulatory agencies, including the U.S. Federal Aviation Administration (“FAA”) and the EU Aviation Safety Agency (“EASA”). Furthermore, AerCap functions as the leasing representative on EASA’s Stakeholder Advisory Body on behalf of the Aviation Working Group (“AWG”)</li> <li>• Regular engagement with EUROCONTROL’s Aviation Sustainability Unit throughout 2025</li> <li>• Regular engagement with various branches of the Irish Government</li> <li>• Regular engagement with U.S. authorities, including the U.S. Departments of State and Commerce</li> </ul>
<p><b>Other Industry Participants</b></p>	<ul style="list-style-type: none"> <li>• Accounting and financial reporting in compliance with Sarbanes–Oxley (“SOX”) requirements</li> <li>• Regular SEC disclosures</li> <li>• Report lobbying activities in accordance with local laws and regulations</li> </ul>	<ul style="list-style-type: none"> <li>• Our financial reports are publicly available on our website and the SEC website</li> <li>• We report our lobbying activities to the Irish Register of Lobbying every four months, declaring whether any lobbying activity was conducted and, if so, disclosing the specific lobbying activity</li> <li>• EU Transparency Register – AerCap Holdings N.V. (TR: 461173445540-46)</li> <li>• U.S. Lobbying Disclosure House (56769) and Senate (401109093) Registration</li> <li>• We made de minimis political contributions in 2025</li> <li>• All material litigation is disclosed in our SEC filings</li> </ul>

# STAKEHOLDER ENGAGEMENT APPROACH

With policy bodies

STAKEHOLDERS	ENGAGEMENT	OUR APPROACH
<p><b>Employees</b></p>	<ul style="list-style-type: none"> <li>• Company-wide employee portal and email communications</li> <li>• One-on-one employee meetings and interaction with senior executives</li> <li>• Regular business updates to staff throughout the year</li> <li>• Employee health and wellness initiatives</li> <li>• Employee training and continuous development programs</li> </ul>	<ul style="list-style-type: none"> <li>• Quarterly Town Hall hosted by senior executives communicating financial results and issues impacting AerCap, serving as a forum for employees' questions that can be submitted in advance or asked live on the day</li> <li>• We seek to attract the best talent in aviation and continue to provide some of the most attractive packages in the industry, including competitive salaries, performance-based bonuses, and comprehensive benefit programs to all employees, supplemented by on-site health and wellness initiatives throughout the year</li> <li>• All employees received a formal annual review in 2025, with their performance in 2024 evaluated and goals for the upcoming year clearly defined. Employees have regular check-ins with their managers throughout the year to help them make progress toward their goals and development objectives</li> <li>• Training on employee engagement topics were made available to all employees during 2025. AerCap's senior leadership team, together with the Corporate Sustainability Committee, will continue to engage and utilize feedback from employees to further develop programs and initiatives that support our strategy</li> <li>• AERHUB is our staff intranet where employees can find all the latest news and event information as well as key HR-related documents and applications and our Facilities Hub and IT Help &amp; Support page</li> <li>• We have comprehensive compliance policies and procedures covering all aspects of our business. Employees are required to participate in compliance training annually</li> <li>• Our Code of Conduct is applicable to employees globally and covers matters of governance, risk management, social responsibility, etc.</li> <li>• All employees are required to participate in mandatory IT security training annually; the policy is available internally</li> </ul>
<p><b>Other Industry Participants</b></p>	<ul style="list-style-type: none"> <li>• Support a range of charities each year in our communities</li> <li>• Corporate Social Responsibility Program in place that encourages employees to engage with their local communities. AerCap matches funds (subject to certain limits) to boost those initiatives</li> <li>• Support educational initiatives to nurture the next generation of talent for the industry</li> </ul>	<ul style="list-style-type: none"> <li>• AerCap's CSR Committee runs a large number of charitable initiatives in our global offices, supporting causes that are aligned to themes selected by our employees. We partner with local communities in projects to the benefit of communities across Ireland, as described in this report</li> <li>• We partner with charities in our local communities and with our airline customers and the OEMs on charitable and social initiatives. In 2025, together with our employees, AerCap donated over \$1.2 million to charitable and social causes</li> <li>• 2025 was the tenth year of our sponsorship of University College Dublin ("UCD") Michael Smurfit Graduate Business School's MSc in Aviation Finance Program. It was also the fourth year of our scholarship program with Thailand's Chulalongkorn University, Faculty of Engineering, a world-class leader in aerospace engineering education.</li> <li>• 2025 was the seventh year of AerCap's Women in Aviation scholarship program with the University of Limerick. The program began in 2019 and aims to create awareness amongst female students of Aeronautical Engineering as a career option and encourage more women to join the industry</li> </ul>

# ESG RATING AGENCIES

We aim to achieve a continued positive trajectory in our ESG Rating scores to demonstrate continuous improvement

## Engagement with ESG Rating Agencies

- Public ESG and sustainability reporting is now more broadly expected by lenders, investors, shareholders, and other third parties. Specialist ESG rating agencies provide corporate governance and other corporate risk information to investors and shareholders, as well as scores and ratings to evaluate companies and investment funds based on ESG or sustainability metrics
- We disclose to and are rated by several ESG rating agencies and recognize that our sustainability performance as rated by these agencies has become an increasingly important component of stakeholders' decision-making
- This industry is evolving, and concerns have been raised about the lack of consistency between different rating agencies and methodologies. Efforts are underway, especially within the EU, to regulate the sector and we support this development
- We aim to achieve a continued positive trajectory in our ESG Rating scores to demonstrate continuous improvement in our ESG activities and we have been successful in our efforts, as evidenced by our recent rating upgrades by MSCI and Morningstar Sustainalytics

## Other ESG Ratings

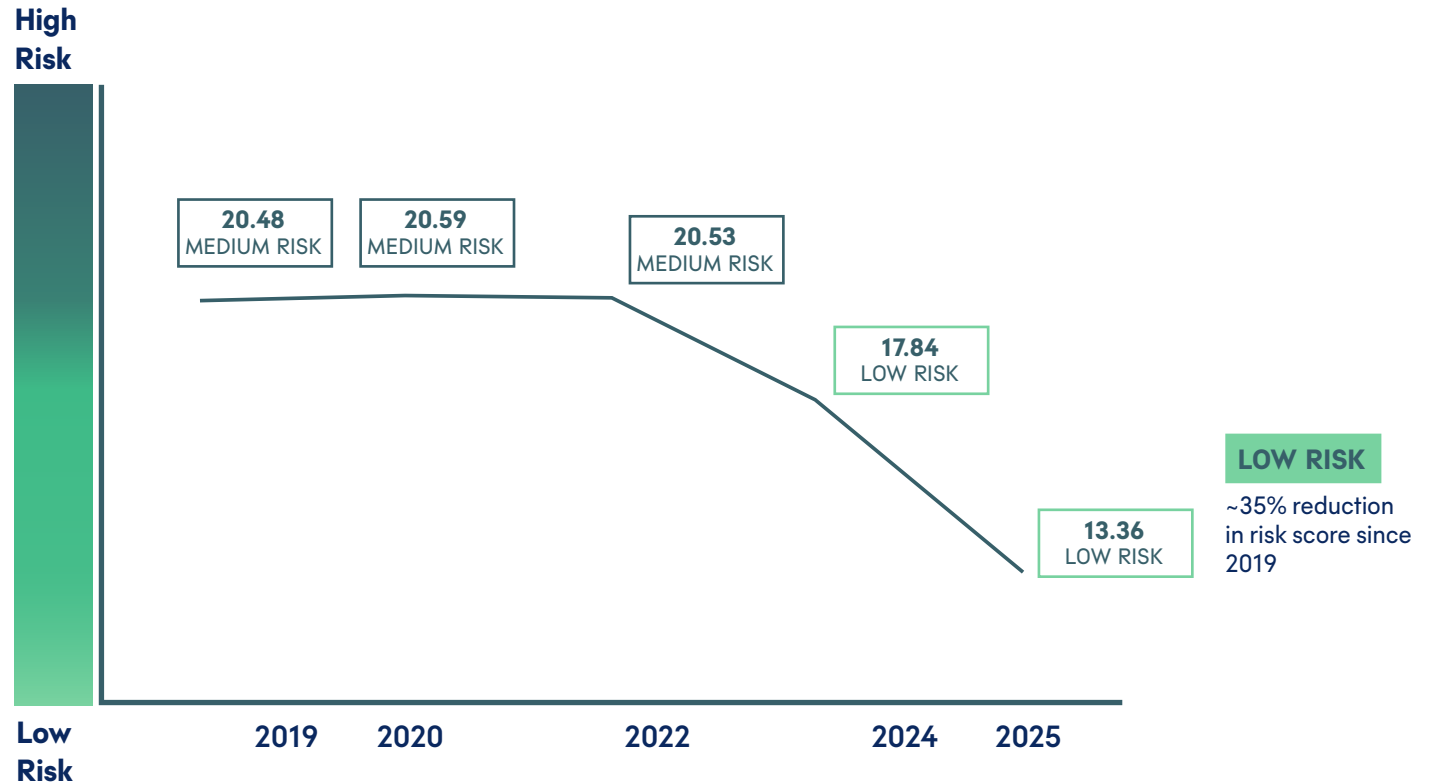
MSCI  **A**

**S&P Global** **31**  
Ratings

In September 2025, we improved our rating from Morningstar Sustainalytics and were subsequently confirmed by that rater as a 2026 Industry ESG Leader

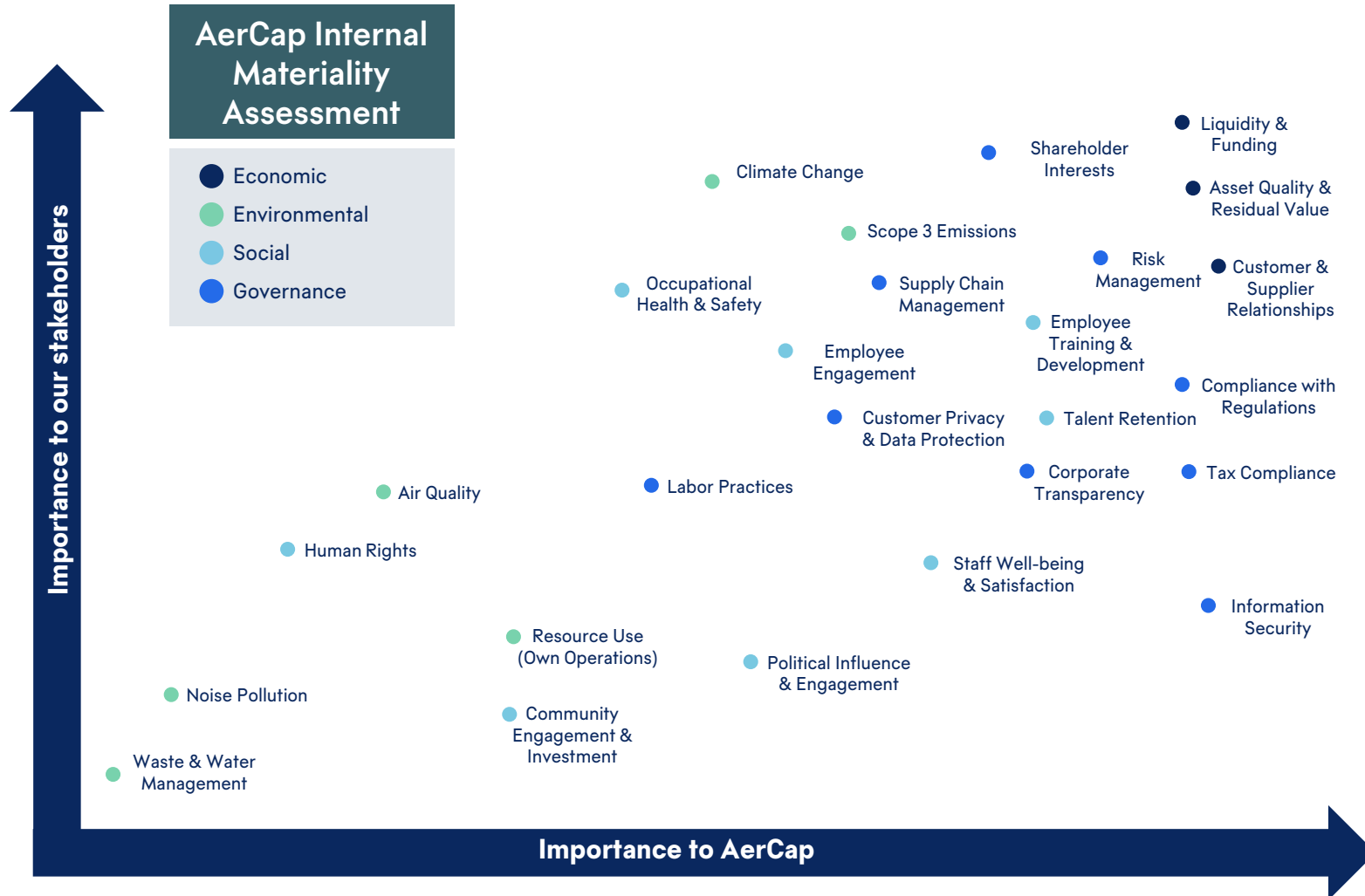


## Sustainalytics ESG Risk Rating (2019 - 2025)



# MATERIALITY ASSESSMENT

The process of identifying stakeholder needs and expectations in relation to sustainability issues is ongoing



**Accounting for stakeholder issues**

We continue to identify the most important issues for AerCap and for our global community through our extensive engagement processes. The Materiality Assessment shown here also takes account of feedback received from our preliminary Double Materiality process

**The inclusion of information in our materiality assessment, our traditional assessment or elsewhere in this report is not an indication that we deem such information to be "material" for purposes of U.S. securities law or important to an understanding of our business or an investment decision with respect to our securities**

The AERCAP logo is positioned in the upper right corner of the page. It features the word "AERCAP" in a bold, white, sans-serif font. To the right of the text is a white icon consisting of two perpendicular lines forming an L-shape, with the top-right corner being open.

AERCAP

# GRI CONTENT INDEX

# GRI CONTENT INDEX

This report is produced with reference to the GRI Standards. Disclosures corresponding to GRI Standards that are relevant and important to AerCap and our stakeholders can be found after the general disclosures in the index below

GRI Standard	GRI Defined Disclosure	Location	Comment
General Disclosures			
GRI 2: General Disclosures 2021	2-1 Organizational details	AerCap Form 2025 20-F, P1 AerCap Form 2025 20-F, P79 Major Shareholders	AerCap’s main offices are based in Ireland, the United States and Singapore, exact locations can be found on our website: <a href="https://www.aercap.com/contact">https://www.aercap.com/contact</a>
	2-2 Entities included in the organization’s sustainability reporting	AerCap CR Report 2025, P3 Reporting Scope	
	2-3 Reporting period, frequency and contact point	AerCap CR Report 2025, P3 Contact	Annual Reporting Frequency; Reporting Period January 01, 2025 to December 31, 2025
	2-4 Restatements of information	AerCap CR Report 2025, P21-22. Carbon Emissions Disclosures	We continue to refine how we measure and estimate our emissions. Discrepancies to past disclosures may result from changes to the way we estimate our emissions and/or the reporting ability of third-party providers
	2-5 External assurance	See Comment	We did not seek external assurance for this report. The report has been reviewed and approved by our board-level Corporate Sustainability Committee, as well as Compliance and Internal Audit
	2-6 Activities, value chain and other business relationships	AerCap Form 2025 20-F, P29-30	
	2-7 Employees	AerCap Form 2025 20-F, P79. Employees AerCap CR Report 2025, P25. Our Employees	Gender breakdown: 57% male, 43% female (by headcount, permanent employees only)
	2-8 Workers who are not employees	See Comment	AerCap has a number of contractors working in our various offices, the exact number of these employees is not something we disclose publicly
	2-9 Governance structure and composition	AerCap Form 2025 20-F, P74-78 AerCap CR Report 2025, P32-37	<a href="https://www.aercap.com/about-us/board-of-directors">https://www.aercap.com/about-us/board-of-directors</a>

# GRI CONTENT INDEX

GRI Standard	GRI Defined Disclosure	Location	Comment
General Disclosures			
	2-10 Nomination and selection of the highest governance body	AerCap Form 2025 20-F, P74-75 Articles of Association of AerCap Holdings, P32, Article 15	Profile of the Non-Executive Directors of the Board of Directors is available on the AerCap website: <a href="https://www.aercap.com/esg/governance-documents">https://www.aercap.com/esg/governance-documents</a>
	2-11 Chair of the highest governance body	AerCap Form 2025 20-F, P64	Mr. Paul Dacier, Non-Executive Chairman of the Board of Directors
	2-12 Role of the highest governance body in overseeing the management of impacts	AerCap Form 2025 20-F, P74-77 AerCap CR Report 2025, P37	<a href="https://www.aercap.com/about-us/board-of-directors#board-committees">https://www.aercap.com/about-us/board-of-directors#board-committees</a>
	2-13 Delegation of responsibility for managing impacts	AerCap CR Report 2025, P37	The board-level Corporate Sustainability Committee has delegated execution and ongoing engagement on ESG matters to the Corporate Sustainability Management Committee. The Corporate Sustainability Management Committee comprises seven senior executives including AerCap's Chief Financial Officer, Company Secretary and Chief Compliance Officer, General Counsel, Head of Human Resources, and Head of Government Affairs and Sustainability
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	AerCap CR Report 2025, P37. Corporate Sustainability Governance Committee Structure	The Corporate Sustainability Committee is responsible for reviewing and approving the Corporate Responsibility Report and other relevant information or disclosures in the 20-F related to Sustainability. The Corporate Responsibility Report and 20-F are sent to the Committee members for review alongside the supporting data, any comments or concerns are discussed, amendments made, and a second review is completed by Committee members in advance of any public disclosure
	2-15 Conflicts of interest	See Comment	Related party transactions (and related conflict of interest risks) are monitored closely by both management and the board. Processes include annual confirmations from relevant parties and regular compliance and Internal Audit reviews. Approval is required upon the identification of new related party transactions or relevant changes in circumstances. On the limited occurrence of related party transactions, disclosure of such matters to management and/ or the board is done on a case-by-case basis. Management and the board also discuss related party matters annually, including with reference to the annual confirmation process. External disclosure of related party transactions is part of the company's detailed corporate governance and financial reporting close processes

# GRI CONTENT INDEX

GRI Standard	GRI Defined Disclosure	Location	Comment
General Disclosures			
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	See Comment	Whistle Blower Policy is available on the AerCap website: <a href="https://www.aercap.com/esg/governance-documents">https://www.aercap.com/esg/governance-documents</a>
	2-17 Collective knowledge of the highest governance body	AerCap CR Report 2025, P34. AerCap Board of Directors AerCap CR Report 2025, P36. Board Experience AerCap CR Report 2025, P37. Corporate Sustainability Governance Committee Structure	
	2-18 Evaluation of the performance of the highest governance body	AerCap Dutch GAAP Annual Report 2025, P32	In 2025, the non-executive directors of the Board also performed a self-assessment of the Board’s performance. It assessed its own functioning, that of its individual members and the functioning of its Committees, at a Board meeting. The outcome of the self-assessment was that the Board, its Committees and its individual members functioned, and continue to function, satisfactorily
	2-19 Remuneration policies	AerCap Form 2025 20-F, P70-3 AerCap Dutch GAAP Annual Report 2025, P47-49	Remuneration Policy for AerCap's Board of Directors is available on the AerCap website: <a href="https://www.aercap.com/esg/governance-documents">https://www.aercap.com/esg/governance-documents</a>
	2-20 Process to determine remuneration	AerCap Form 2025 20-F, P71	Rules for the Board of Directors, including its Committees P6. 2.4 Remuneration
	2-21 Annual total compensation ratio	AerCap Dutch GAAP Annual Report 2025, P49	
	2-22 Statement on sustainable development strategy	AerCap CR Report 2025, P5. A Message from our Corporate Sustainability Committee Chair & CEO	

# GRI CONTENT INDEX

GRI Standard	GRI Defined Disclosure	Location	Comment
General Disclosures			
	2-23 Policy commitments	AerCap CR Report 2025, P39-40 AerCap CR Report 2025, P44. Risk Management (Supply Chain Management) AerCap CR Report 2025, P11. Aligning Our Actions with the UN's SDGs	Relevant policies can be found on the AerCap website: <a href="https://www.aercap.com/esg/governance-documents">https://www.aercap.com/esg/governance-documents</a>
	2-24 Embedding policy commitments	AerCap CR Report 2025, P39-40. Ethics, Compliance, Policies and Procedures	AerCap Code of Conduct and other relevant policies are available on the AerCap website: <a href="https://www.aercap.com/esg/governance-documents">https://www.aercap.com/esg/governance-documents</a> . All employees are required to complete annual compliance training which covers all key compliance areas
	2-25 Processes to remediate negative impacts	AerCap CR Report 2025, P49-54. Reporting Approach	
GRI 2: General Disclosures 2021	2-26 Mechanisms for seeking advice and raising concerns	See Comment	AerCap Whistle Blower Policy for Financial and Non-Financial Matters available on the AerCap website: <a href="https://www.aercap.com/esg/governance-documents">https://www.aercap.com/esg/governance-documents</a>
	2-27 Compliance with laws and regulations	See Comment	None in the reporting period
	2-28 Membership associations	See Comment	AerCap is a member of The Ireland-US Council, Aircraft Leasing Ireland ("ALI"), American Chamber of Commerce Ireland, Irish Chamber of Commerce (Singapore), Limerick Chamber of Commerce, IATA, ALTA, CAPA, the Aviation Working Group, ASPA, Association of South Pacific Airlines, ISTAT, Airlines Association of Southern Africa NPC, Airline Passenger Experience Association, International Airlines Technical Pool
	2-29 Approach to stakeholder engagement	AerCap CR Report 2025, P47-53. Stakeholder Engagement	
	2-30 Collective bargaining agreements	AerCap Form 2025 20-F, P79	

# GRI CONTENT INDEX

GRI Standard	GRI Defined Disclosure	Location	Comment
Anti-corruption			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	AerCap CR Report 2025, P50-57	
	3-2 List of material topics	AerCap CR Report 2025, P54	
Economic Performance			
GRI 3: Material Topics 2021	3-3 Management of material topics	AerCap Form 2025 20-F, P5-28 Risk Factors AerCap CR Report 2025, P8-10	
	201-1 Direct economic value generated and distributed	AerCap Form 2025 20-F, F-5	AerCap N.V. and Subsidiaries, Consolidated Income Statements. Notes to the Consolidated Financial Statements, beginning on F-11
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	AerCap Form 2025 20-F, P5-28. Risk Factors AerCap CR Report 2025, P8 Our Approach to ESG Risk Factors - Environmental	
	201-3 Defined benefit plan obligations and other retirement plans	AerCap Form 2025 20-F, F-48	
	201-4 Financial assistance received from government	See Comment	None in the reporting period
Indirect economic impacts			
GRI 3: Material Topics 2021	3-3 Management of material topics	AerCap Form 2025 20-F, P5-28. Risk Factors AerCap CR Report 2025, P8-10. Our Approach to ESG Risk Factors	
	203-1 Infrastructure investments and services supported	AerCap CR Report 2025, P15. Fleet Transformation & Carbon Intensity Reduction AerCap CR Report 2025, P27-30. CSR Outreach at AerCap	
GRI 203: Indirect Economic Impacts 2016		AerCap CR Report 2025, P11. Aligning our Actions with the UN's SDGs AerCap CR Report 2025, P2. Air Transport – the \$4.1 trillion Impact AerCap CR Report 2025, P28. Supporting Education AerCap CR Report 2025, P27-30. CSR Outreach at AerCap	
	203-2 Significant indirect economic impacts		

# GRI CONTENT INDEX

GRI Standard	GRI Defined Disclosure	Location	Comment
Anti-corruption			
GRI 3: Material Topics 2021	3-3 Management of material topics	AerCap Form 2025 20-F, P5-28. Risk Factors AerCap CR Report 2025, P33-36. AerCap's Board of Directors AerCap CR Report 2025, P10. Our Approach to ESG Risk Factors - Governance AerCap CR Report 2025, P49-53. Stakeholder Engagement AerCap CR Report 2025, P38-41. Ethics, Compliance and Compliance Policies and Procedures	Relevant governance documents are available on the AerCap website: <a href="https://www.aercap.com/esg/">https://www.aercap.com/esg/</a>
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	AerCap Form 2025 20-F, P5-28. Risk Factors	Corruption is assessed as part of AerCap's overall annual risk assessment and covers 100% of our locations. Anti-corruption is included in our training and we have a top-down driven zero-tolerance culture
	205-2 Communication and training about anti-corruption policies and procedures	AerCap CR Report 2025, P38. Ethics and Compliance	Applicable policies and procedures are available to all employees on the company intranet AerCap Code of Conduct is available on the AerCap website: <a href="https://www.aercap.com/esg/governance-documents">https://www.aercap.com/esg/governance-documents</a>
	205-3 Confirmed incidents of corruption and actions taken	AerCap CR Report 2025, P38. Ethics and Compliance.	No incidents in 2025
Anti-competitive behavior			
GRI 3: Material Topics 2021	3-3 Management of material topics	AerCap Form 2025 20-F, P5-28. Risk Factors AerCap CR Report 2025, P33-36. AerCap's Board of Directors AerCap CR Report 2025, P10. Our Approach to ESG Risk Factors - Governance AerCap CR Report 2025, P49-53. Stakeholder Engagement AerCap CR Report 2025, P38-41. Ethics, Compliance and Compliance Policies and Procedures	Relevant governance documents are available on the AerCap website: <a href="https://www.aercap.com/esg/governance-documents">https://www.aercap.com/esg/governance-documents</a>
GRI 206: Anti-Competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices	See Comment	None in the reporting period

# GRI CONTENT INDEX

GRI Standard	GRI Defined Disclosure	Location	Comment
Energy			
GRI 3: Material Topics 2021	3-3 Management of material topics	AerCap Form 2025 20-F, P5-28. Risk Factors AerCap CR Report 2025, P37 AerCap CR Report 2025, P8. Our Approach to ESG Risk Factors - Environmental AerCap CR Report 2025, P54	ESG Committee Charter available on the AerCap website: <a href="https://www.aercap.com/about-us/board-of-directors#board-committees">https://www.aercap.com/about-us/board-of-directors#board-committees</a>
GRI 302: Energy 2016	302-1 Energy consumption within the organization	AerCap CR Report 2025, P21. Carbon Emissions Disclosures - Scope 1 and Scope 2 Emissions. AerCap CR Report 2025, P19. Efficient AerCap Office Operations	Electricity Consumption 2,157,992 kWh [~75% Renewable] Heating Consumption 502,721 kWh
	302-2 Energy consumption outside of the organization	AerCap CR Report 2025, P22. Carbon Emissions Disclosures - Scope 3 Emissions	Downstream Leased Assets (owned aircraft only) and Business Travel
	302-3 Energy intensity	AerCap CR Report 2025, P21-22. Carbon Emissions Disclosures. AerCap CR Report 2025, P15. Fleet Transformation & Carbon Intensity reduction	
	302-4 Reduction of energy consumption	AerCap CR Report 2025, P15. Fleet Transformation & Carbon Intensity reduction. AerCap CR Report 2025, P19. Efficient AerCap Office Operations	
	302-5 Reductions in energy requirements of products and services	AerCap CR Report 2025, P15. Fleet Transformation & Carbon Intensity reduction	
Emissions			
GRI 3: Material Topics 2021	3-3 Management of material topics	AerCap Form 2025 20-F, P5-28. Risk Factors AerCap CR Report 2025, P29. AerCap CR Report 2025, P8. Our Approach to ESG Risk Factors - Environmental	ESG Committee Charter available on the AerCap website: <a href="https://www.aercap.com/about-us/board-of-directors#board-committees">https://www.aercap.com/about-us/board-of-directors#board-committees</a>
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	AerCap CR Report 2025, P21. Carbon Emissions Disclosures	
	305-2 Energy indirect (Scope 2) GHG emissions	AerCap CR Report 2025, P21. Carbon Emissions Disclosures	
	305-3 Other indirect (Scope 3) GHG emissions	AerCap CR Report 2025, P22. Carbon Emissions Disclosures	
	305-4 GHG emissions intensity	See Comment	0.00737 † CO <sub>2</sub> /\$ million (revenue) direct









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AERCAP

**SUPPLEMENTAL  
INFORMATION**

# PROGRESSIVELY MODERNIZING OUR FLEET

New technology aircraft provide 20-31% fuel burn savings per seat, while also lowering CO<sub>2</sub> emissions, NO<sub>x</sub> pollution, and noise. All new technology aircraft listed below are deemed likely to be eligible under the EU taxonomy for Aviation<sup>1</sup>

SIGNIFICANT FUEL EFFICIENCY GAINS WITH NOISE AND POLLUTION REDUCTIONS <sup>2</sup>				
	NEW TECHNOLOGY AIRCRAFT	FUEL CONSUMPTION (versus previous generation aircraft)	NITROGEN OXIDES (NO <sub>x</sub> EMISSIONS)	NOISE
	Airbus A350-900	25% lower fuel burn per seat	Up to 23% margin to CAEP/8	Up to 24.8 EPNdB noise margin to ICAO Chapter 4
	Airbus A330neo	25% lower fuel burn per seat	Up to 20% below CAEP/8	Up to 18.8 EPNdB noise margin to ICAO Chapter 4
	Boeing 787	31% lower fuel burn per seat	36% margin to CAEP/8	>17.1 EPNdB noise margin to ICAO Chapter 4
	Airbus A321neo	22% lower fuel burn per seat	Up to 11% below CAEP/8 (CFM Engine) Up to 49% below CAEP/8 (PW Engine)	Up to 17.9 EPNdB noise margin to ICAO Chapter 4
	Airbus A320neo	20% lower fuel burn per seat	Up to 43% below CAEP/8 (CFM Engine) Up to 49% below CAEP/8 (PW Engine)	Up to 21.4 EPNdB noise margin to ICAO Chapter 4
	Boeing 737 MAX	21% lower fuel burn per seat	17% margin to CAEP/8	>13.2 EPNdB noise margin to ICAO Chapter 4
	Airbus A220-300	25% lower fuel burn per seat	Up to 38% below CAEP/8	Up to 17.4 EPNdB noise margin to ICAO Chapter 4
	Embraer 195-E2	25% lower fuel burn per seat	40% margin to CAEP/8	Up to 18.9 EPNdB noise margin to ICAO Chapter 4

**~30% of the global fleet now comprises new technology aircraft, leaving a ~70% gap to renew the current global fleet over the next two decades<sup>3</sup>**

## PAGE 5: A MESSAGE FROM OUR COMMITTEE CHAIR & CEO

1. Includes legacy GECAS investment in new technology assets.
2. Emissions calculated as Grams of Carbon Dioxide per seat per Kilometer, using data from IBA Analytics and AerCap utilization data for the period 2015-2025. Please note that certain data for the period 2015-17 is derived from estimated (rather than specific) commercial aircraft fleet utilization. Data does not include pre-acquisition November 2021 legacy GECAS information.

## PAGE 6: ABOUT AERCAP

1. Includes both Owned and Managed Assets.
2. As a % of the net book value ("NBV") of our owned assets.
3. Includes legacy GECAS investment in new technology assets.

## PAGE 7: CORPORATE RESPONSIBILITY HIGHLIGHTS FOR 2025

1. As a % of NBV of our owned fleet.
2. Emissions calculated as Grams of Carbon Dioxide per seat per Kilometer, using data from IBA Analytics and AerCap utilization data for the period 2015-2025. Please note that certain data for the period 2015-17 is derived from estimated (rather than specific) commercial aircraft fleet utilization. Data does not include pre-acquisition November 2021 legacy GECAS information.
3. AerCap 2025 20-F.

## PAGE 8: OUR APPROACH TO ESG RISK FACTORS – ENVIRONMENTAL

1. AerCap 2025 20-F, page 17.
2. AerCap 2025 20-F, page 14.
3. Emissions calculated as Grams of Carbon Dioxide per Seat per Kilometer, using data from IBA Analytics and AerCap utilization data for the period 2015-2025. Please note that certain data for the period 2015-17 is derived from estimated (rather than specific) commercial aircraft fleet utilization. Data does not include pre-acquisition November 2021 legacy GECAS information.

## PAGE 13: AVIATION CONTINUES TO MAKE PROGRESS TOWARDS NET-CARBON GOALS

1. ATAG WAYPOINT 2050 Third Edition January 2026.

## PAGE 15: FLEET TRANSFORMATION & CARBON INTENSITY REDUCTION

1. As a % of NBV of our owned fleet.
2. Total investment includes legacy GECAS investments in new technology aircraft since 2015
3. Emissions calculated as Grams of Carbon Dioxide per seat per Kilometer, using data from IBA Analytics and AerCap utilization data for the period 2015-2024. Please note that certain data for the period 2015-17 is derived from estimated (rather than specific) commercial aircraft fleet utilization. Data does not include pre-acquisition November 2021 legacy GECAS information.
4. As a % of NBV of our owned fleet.
5. AerCap 2025 20-F - Aircraft on order.

## PAGE 16: CIRCULAR ECONOMY AND AVIATION

1. <https://kpmg.com/ie/en/home/insights/2024/03/circularity-in-flight-fs-aviation.html>

## PAGE 19: EFFICIENT AERCAP OFFICE OPERATIONS

1. Renewable electricity usage is available for offices representing ~98% of all permanent employees, where breakdown is unavailable, we assume zero renewable energy.
2. Applies to AerCap's Dublin and Shannon offices.
3. Representing 66% of all permanent employees.
4. Total waste generated includes an estimate for locations where data is not available based on headcount of permanent employees and/or size, representing 5% of the total waste generated. Total waste breakdown estimate: Dry mixed recycling (~21 tonnes), mixed general waste (~270 tonnes), food brown bin waste (~36 tonnes) and glass waste (~1.6 tonnes).
5. Key Green Organic Waste Process.
6. Total water usage includes an estimate for locations where data is not available based on the headcount of permanent employees and/or size, representing 7% of the total water usage.

## PAGE 21: CARBON EMISSIONS DISCLOSURE – SCOPE 1 & 2

1. Emissions were calculated using DEFRA GHG Conversion Factors 2025; CO<sub>2</sub> includes CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O. The total includes an estimate for locations where data is not available based on the headcount of permanent employees and/or size, representing ~27% of the total emissions generated by gas.
2. Gas was incorrectly allocated to Scope 2 emissions in 2021, this has been amended in this report.
3. AerCap employee headcount increased after the GECAS acquisition in 2021, resulting in an increase in the total number of leased cars.

## PAGE 22: CARBON EMISSIONS DISCLOSURE – SCOPE 3

1. Emissions calculated using DEFRA Conversion Factors 2025: CO<sub>2</sub>e includes CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O.
2. IBA InsightIQ Carbon Emissions Calculator, rounded to the nearest 100,000 tonnes; CO<sub>2</sub> only.

## PAGE 25: OUR EMPLOYEES

As of December 31, 2025 or for the year 2025, unless otherwise stated. Permanent employees only.

1. Board of Directors is as of April 15, 2026.
2. Peer group for comparison purposes: AAR Corp., Air Lease Corporation, Ashtead Group Plc, Atlas Air Worldwide Holdings, Inc., BlackRock, Inc., BOC Aviation Limited, Credit Suisse Group AG, Deutsche Bank AG, Element Fleet Management Corp, Equinix, Inc., Finning International Inc., First Citizens BancShares, Inc., GATX Corporation, Herc Holdings, Inc., Morgan Stanley, Northern Trust Corporation, Prologis, Inc., Public Storage, Ryder System, Inc., Schroders Plc, Simon Property Group, Inc., State Street Corporation, T. Rowe Price Group, Inc, Toromont Industries Ltd., Triton International Ltd., UBS Group AG, United Rentals, Inc., Wells Fargo & Company, Willis Lease Finance Corporation.
3. Includes the United Arab Emirates, United Kingdom, China, the Netherlands and Belgium.

## PAGE 26: EMPLOYEE WELLBEING

1. "TRIR" is the Total Recordable Injury Rate and is defined by the Occupational Safety and Health Standards ("OSHA") as the Number of Incidents x 200,000 / Total Number of Hours Worked in a Year. "LTFR" is the Lost-Time Injury Frequency Rate and is defined as the number of lost time injuries that occurred during the reporting period per 1 million man-hours worked.

## PAGE 35: BOARD COMPOSITION

1. As of April 15, 2026.

## PAGE 36: BOARD EXPERIENCE

1. Three of our non-executive directors (out of a total of nine) had served on our Board in excess of 12 years. Each independent director serves up to 4 years in a single term, whilst some have been extended. The Company has benefited from the reappointment of non-executive directors given the long-term business cycle of AerCap's industry (e.g. the initial lease for an aircraft term is typically 12 years) and the strategic focus on the long-term creation of shareholder value.
2. William Doug Parker was appointed to the Board at our most recent AGM.
3. "Public company" is defined as a company with publicly listed shares.
4. Current or previous CEO/CFO experience in a public company (defined as above).

## PAGE 40: SPOTLIGHT ON COMPLIANCE POLICIES AND PROCEDURES

1. <https://www.lobbying.ie/return/66037/aercap-holdings-nv>

## PAGE 64: PROGRESSIVELY MODERNIZING OUR FLEET

1. ICF Whitepaper: EU Taxonomy for aviation-eligible aircraft technology (2024)
2. Source: Airbus, Boeing, Embraer. Comparisons: Boeing 787 vs. Boeing 767-300ER; Airbus A350-900 vs. B777-200ER; Boeing 737-9 MAX vs. Boeing 737-900ER; Airbus A330-900neo vs. Airbus A330 (NOx and noise) and B767-300ER (fuel consumption); Airbus A321neo vs. Airbus A321ceo; Airbus A320neo vs. Airbus A320ceo; A220-300 vs. Embraer 195-E1 and Airbus A319ceo; Embraer 195-E2 vs. Embraer 195-E1. CAEP = Committee on Aviation Environmental Protection (a technical committee of the ICAO Council). EPNdB = Effective Perceived Noise Decibel
3. Airbus Global Market Forecast 2024

# FORWARD-LOOKING STATEMENTS

This presentation contains certain statements, estimates and forecasts with respect to future performance and events. These statements, estimates and forecasts are “forward-looking statements”. In some cases, forward-looking statements can be identified by the use of forward-looking terminology such as “may,” “might,” “should,” “expect,” “plan,” “intend,” “will,” “aim,” “estimate,” “anticipate,” “believe,” “predict,” “potential” or “continue” or the negatives thereof or variations thereon or similar terminology. Any statements other than statements of historical fact included in this presentation are forward-looking statements and are based on various underlying assumptions and expectations and are subject to known and unknown risks, uncertainties and assumptions and may include projections of our future financial performance based on our growth strategies and anticipated trends in our business. These statements are only predictions based on our current expectations and projections about future events, including the impacts of, and associated responses to: the Ukraine Conflict; our ability to realize anticipated synergies and cost savings from the GECAS transaction; and the impact of the consummation of the GECAS transaction on relationships, including with employees, suppliers, customers and competitors. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied in the forward-looking statements. As a result, we cannot assure you that the forward-looking statements included in this presentation will prove to be accurate or correct.

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The AERCAP logo is positioned in the top right corner. It features the word "AERCAP" in a white, bold, sans-serif font. To the right of the text is a white icon consisting of two perpendicular lines forming an L-shape, with the top and right sides being slightly longer than the bottom and left sides, respectively.

AERCAP

The slogan "NEVER STAND STILL" is centered at the bottom of the image. It is written in a large, white, bold, sans-serif font. The text is superimposed over a dark green background that features a large, light green, three-dimensional geometric shape on the left side, resembling a stylized arrow or a wedge pointing towards the right. The shape has a gradient from light to dark green and is composed of several flat surfaces.

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