



LCI PARTNERS WITH CIT AND PRUDENTIAL CAPITAL GROUP ON INAUGURAL CAPITAL MARKETS FINANCING

12 February, 2018 - Lease Corporation International (LCI), the leading helicopter lessor and aviation division of the Libra Group, has closed its inaugural capital markets term loan financing, with a value in excess of US\$55 million.

The private, senior secured tranches have a maturity of five years, and were offered to a range of US financial institutions. CIT Group Inc. (NYSE: CIT) and Prudential Capital Group, the private capital investment arm of PGIM, the \$1 trillion global investment management businesses of Prudential Financial, Inc. (NYSE: PRU), jointly funded the financing.

LCI is using the proceeds from the financing to fund the continuing expansion of its fleet with the acquisition of six new Leonardo AW139 and AW169 helicopters. All of the aircraft have confirmed placements with lessees in Emergency Medical Services (EMS) and Search and Rescue (SAR) roles.

Jaspal Jandu, Chief Financial Officer of Lease Corporation International, says: "LCI's fast-growing helicopter leasing platform has now achieved the size for us to undertake our maiden capital markets placement. This transaction enables us to diversify our capital base and lower our cost of capital, further increasing the efficiency of our operations."

John Heskin, Managing Director for CIT's Aerospace, Defense & Government Finance (ADG) team, says: "CIT Group is delighted to continue its longstanding relationship with LCI by assisting on their first capital markets financing. With LCI's proven track record as a diversified helicopter lessor, it is no surprise that this placement received strong demand."

LCI's fleet, which comprises approximately US\$750 million of assets in service and on order, is focused on the latest technology medium and super medium helicopters manufactured by the leading helicopter OEMs including Leonardo, Airbus and Sikorsky.

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About Lease Corporation International (LCI)

Since its inception in 2004, LCI has acquired fixed wing and rotary aircraft with a value of around US\$6 billion. LCI is owned by Libra Group (www.libra.com), an international business group with 30 subsidiaries active in 35 countries across six continents. Libra Group's subsidiaries are focused on six core sectors: aviation, energy, hospitality, real estate, shipping, and diversified investments.

www.lciaviation.com

About CIT

Founded in 1908, CIT (NYSE: CIT) is a financial holding company with approximately \$50 billion in assets as of Dec. 31, 2017. Its principal bank subsidiary, CIT Bank, N.A., (Member FDIC, Equal Housing Lender) has approximately \$30 billion of deposits and more than \$40 billion of assets. CIT provides financing, leasing, and advisory services principally to middle-market companies and small businesses across a wide variety of industries. It also offers products and services to consumers through its Internet bank franchise and a network of retail branches in Southern California, operating as OneWest Bank, a division of CIT Bank, N.A. For more information, visit cit.com and follow us on [Twitter](#), [LinkedIn](#), [YouTube](#) and [Facebook](#).

About Prudential Capital Group

Prudential Capital Group has been a leading provider of private placements, mezzanine debt and equity, to companies for more than 75 years. Managing a portfolio of more than \$82 billion as of December 31, 2017, Prudential Capital offers senior debt, mezzanine financing, leveraged leases, project financing, credit tenant leases as well as asset financing to companies, worldwide. The global regional office network has locations in Atlanta, Chicago, Dallas, Frankfurt, London, Los Angeles, Milan, Minneapolis, Newark, New York, Paris, San Francisco and Sydney*. For more information, please visit prudentialcapitalgroup.com.

*Operates through PGIM (Australia) Pty Ltd.