

CIT Aerospace Posts Solid Fourth Quarter Activity

Company Signs 26 Commercial Aircraft Lease Agreements, Delivers 17 Aircraft

NEW YORK – Feb. 27, 2017 – [CIT Group Inc.](#) (NYSE: CIT), today announced that [CIT Aerospace](#), a global leader in aircraft finance, finished 2016 on a strong operating note. During the fourth quarter of 2016, CIT Aerospace signed 26 lease agreements for current and future leases of commercial aircraft and delivered 17 aircraft, including new and used aircraft and lease extensions of the existing fleet, to its airline customers around the world.

In 2016, the company signed a total of 108 lease agreements, delivered 63 aircraft and added seven new customers to its client roster.

“CIT Aerospace had an outstanding 2016, in terms of executing on plan to serve our customers’ fleet requirements and deliver customized, advanced aircraft solutions,” said [Tony Diaz](#), president of CIT Aerospace. “Our fourth quarter results mirror the strength and consistency of our operating performance for the entire year. It demonstrates our ability to provide customers with the level of high-quality service they’ve come to expect from a premium leasing franchise.”

CIT Aerospace owns, finances and manages a fleet of more than 350 commercial aircraft serving approximately 100 customers in 50 countries. Last October, CIT Group announced a definitive agreement to sell CIT Aerospace, its commercial aircraft leasing business, to Avolon Holdings Limited, an international aircraft leasing company based in Dublin and a wholly-owned subsidiary of Bohai Capital Holding Co., Ltd.

About CIT

Founded in 1908, CIT (NYSE: CIT) is a financial holding company with more than \$65 billion in assets. Its principal bank subsidiary, CIT Bank, N.A., (Member FDIC, Equal Housing Lender) has more than \$30 billion of deposits and more than \$40 billion of assets. It provides financing, leasing and advisory services principally to middle-market companies across a wide variety of industries primarily in North America, and equipment financing and leasing solutions to the transportation sector. 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. cit.com

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