

October 16, 2026

Consolidated Subsidiary Aviation Capital Group to Order 75 Airbus Aircraft

Tokyo Century Corporation ("Tokyo Century") announces that its consolidated subsidiary Aviation Capital Group LLC ("ACG") resolved on October 15, 2026 Pacific Time to order a total of 75 Airbus A320neo Family aircraft from Airbus SAS ("Airbus").

1. Purpose of the Acquisition

ACG is a U.S.-based aircraft leasing company founded in 1989. As of June 30, 2026, ACG owned and managed a total of 311 aircraft, consisting of 286 owned and 25 managed units. Including aircraft currently on order from manufacturers, its portfolio totaled 504 aircraft. ACG's fleet had a weighted average age of 5.4 years, and highly liquid narrowbody aircraft accounted for 94% of the fleet by aircraft count.

The A320neo Family aircraft ordered under this transaction represent Airbus' latest generation of narrowbody aircraft. Compared with previous-generation aircraft, the A320neo Family offers extended range, reduces fuel consumption and CO₂ emissions by up to 20%, and lowers noise emissions by up to 50%, combining outstanding economic efficiency with strong environmental performance.

Demand for aircraft operating leases is expected to continue increasing as global passenger traffic grows and airlines accelerate the replacement of existing fleets with next-generation aircraft. Given these market trends, ACG expects sustained demand for narrowbody aircraft driven by continued growth in short- and medium-haul air traffic, extending beyond the delivery period of the ordered aircraft.

Tokyo Century will continue to promote fleet renewal through the introduction of fuel-efficient next-generation aircraft, thereby maximizing profitability and asset efficiency while contributing to the growth of the aviation industry and the reduction of environmental impact.

2. Overview of the Consolidated Subsidiary

(1) Company name	Aviation Capital Group LLC
(2) HQ location	520 Newport Center Drive, Suite 1600, Newport Beach, CA 92660, USA
(3) CEO and President	Thomas G. Baker
(4) Business description	Aircraft leasing

Note: Capital information is not provided because ACG is a Limited Liability Company under U.S. law and does not have a concept directly equivalent to Japanese stated capital.

3. Aircraft to Be Acquired

Aircraft Model (Quantity)	Total List Price (Approx.)	Scheduled Delivery Period
A320neo Family (75 units)	¥1,856.0 billion	2032–2035

Notes:

- The contract for the aircraft order has been executed.
- The total list price is provided for reference purposes only, as the actual acquisition cost cannot be disclosed due to confidentiality obligations.
- The A320neo Family includes the A319neo, A320neo and A321neo.
- Calculations are based on an exchange rate of ¥157.33 per U.S. dollar as of September 30, 2026.

4. Overview of the Seller

(1) Company name	Airbus S.A.S.
(2) HQ location	2 Rond-Point Emile Dewoitine, 31700 Blagnac, France
(3) CEO	Guillaume Faury
(4) Business description	Manufacturing and sales of aircraft and related products
(5) Capital stock	€793 million
(6) Year of establishment	2001
(7) Major shareholder and shareholding ratio as of September 30, 2026	Airbus SE (100%)
(8) Relationship with Tokyo Century	Capital relationship: Not applicable Personnel relationship: Not applicable Business relationship: Not applicable Applicability to related parties: Not applicable
(9) Total equity and total assets for the most recent fiscal year (consolidated)	Not disclosed (Total equity and total assets of Airbus SE, the parent company, are as follows) Airbus SE Total equity: €26,184 million Total assets: €134,939 million

5. Schedule

(1) Resolution by the Board of Representatives of ACG	Pacific Time: October 15, 2026 (Japan Time: October 16, 2026)
(2) Contract signing	Pacific Time: October 15, 2026 (Japan Time: October 16, 2026)
(3) Scheduled completion of delivery	2035

6. Future Outlook

This aircraft purchase is expected to have only a limited impact on Tokyo Century's consolidated

financial results for the fiscal year ending March 31, 2027, as deliveries of the aircraft are scheduled to commence in 2032.

As announced in the press releases referenced below, Tokyo Century has entered into a Memorandum of Understanding and a share transfer agreement with ITOCHU Corporation regarding the transfer of a 50.0% equity interest in TC Skyward Aviation U.S., Inc. ("SKY-U"), a consolidated subsidiary of Tokyo Century.

Following the completion of the necessary regulatory approvals, including competition law clearances in the relevant countries, the share transfer is expected to close. Upon completion, SKY-U and its wholly owned subsidiary ACG are expected to cease being consolidated subsidiaries of Tokyo Century and become equity-method affiliates.

References

"Notice of Execution of MOU on the Transfer of Shares in a Consolidated Subsidiary (Change into an Equity-Method Affiliate) and Recording of Extraordinary Income" released on August 3, 2026:

<https://ssl4.eir-parts.net/doc/8439/tdnet/2861317/00.pdf>

[Progress of Disclosed Matter] Execution of Share Transfer Agreement for Consolidated Subsidiary (Change into an Equity-Method Affiliate) released on September 2, 2026:

<https://ssl4.eir-parts.net/doc/8439/tdnet/2881113/00.pdf>

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