CAYMAN ISLANDS STOCK EXCHANGE ANNOUNCEMENT

For Immediate Release

Ravelin Aviation Leasing Services 2 Designated Activity Company
(the "Issuer")

Partial Redemption of Notes and Amendment of Material Contracts

On 31 July 2018 the Cayman Islands Stock Exchange admitted to listing the up to US$500,000,000 Subordinated Profit Participating Securities (the " **Notes**") of the Issuer.

The Issuer now announces that on 21 September 2018 it entered into an amendment agreement in relation to the secured facility agreement dated 8 March 2018 between amongst others, Ravelin Turboprop Leasing 1 Designated Activity Company and Ravelin Turboprop Leasing 2 Designated Activity Company, as borrowers, the Issuer as guarantor, the Financial Institutions named therein as original lenders, Falko Regional Aircraft Limited, as obligor's agent and Investec Bank plc, as agent, security trustee and initial hedge counterparty.

The Issuer further announces that on 27 September 2018, US$26,300,000 in principal amount of the Notes were redeemed as a partial redemption. Upon such payment, those applicable Notes were not cancelled and the Issuer remained at liberty to reissue the same. Following such partial redemption, US$44,059,432 of the Notes remained outstanding at that date.

For further information in relation to the above announcement please contact the Issuer as follows:

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