

Fly Leasing Limited

7.000% Senior Notes due October 15, 2024 (“Notes”)

Listed Since: 2021/08/18

Currency: USD

CUSIP: G2002C AA8 ISIN: USG2002CAA83

Telephone: 353-1-231-1900

www.flyleasing.com

Hamilton, Bermuda – March 18, 2024

Note Repurchases

On March 15, 2024, Fly Leasing Limited (“Fly”) repurchased \$25,678,000 in principal amount of Notes (the “**Note Repurchases**”). The Note Repurchases were made under a \$50,000,000 note repurchase authorization approved by the board of directors of Fly (the “**Board**”) on February 26, 2024.

The Note Repurchases were executed in accordance with the relevant regulations of the Bermuda Stock Exchange (the “**BSX**”), including, but not limited to, the BSX Listing Regulations – Section IIIB: International Issuers - Debt Securities (the “**Listing Rules**”). Under the Listing Rules, at such point as Fly has repurchased, in aggregate, 10% of the outstanding amount of Notes under the February Board authorization, Fly will be required to file with the BSX an announcement regarding such repurchase no later than 8.30 a.m. on the business day following the calendar day on which such repurchase of Notes has occurred.

The Note Repurchases represented 18.30% of the \$140,304,000 in aggregate principal amount of Notes that were outstanding on March 15, 2024. After the Note Repurchases, Fly has \$114,626,000 in aggregate principal amount of Notes outstanding.

This announcement does not constitute, or form part of, an offer or any solicitation of an offer for securities in any jurisdiction.

Forward-Looking Statements:

Certain statements and indicative projections (which may include modelled loss scenarios) made in this announcement or otherwise that are not based on current or historical facts are forward-looking in nature including, without limitation, statements containing the words “believes”, “anticipates”, “aims”, “plans”, “projects”, “forecasts”, “guidance”, “intends”, “expects”, “estimates”, “predicts”, “may”, “can”, “likely”, “will”, “seeks”, “should”, or, in each case, their negative or comparable terminology.

All forward-looking statements in this announcement speak only as at the date of publication. Fly expressly disclaims any obligation or undertaking (save as required to comply with any legal or regulatory obligations including the rules of the BSX) to disseminate any updates or revisions to any forward-looking statement to reflect any changes in Fly’s expectations or circumstances on which any such statement is based. All subsequent written and oral forward-looking statements attributable to Fly or individuals acting

on behalf of Fly are expressly qualified in their entirety by this note. Prospective investors should specifically consider the factors identified in this announcement which could cause actual results to differ before making an investment decision.

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