

August 14, 2025

Aviation Capital Group Enters into Agreements for Insurance Settlement Proceeds

Tokyo Century Corporation (“Tokyo Century”) hereby announces that its consolidated subsidiary Aviation Capital Group LLC (headquartered in California, USA; “ACG”) has entered into additional agreements with some of its insurers for settlement proceeds totaling US\$ 147 million related to its exposure to Russian airlines.

Tokyo Century recorded an extraordinary loss in its financial statements for the fiscal year ended March 31, 2023, due to the unlikelihood of recovery of ACG’s aircraft leased to Russian airlines and receivables related to financing and loan guarantees extended by ACG to Russian airlines. Subsequently, ACG moved forward with legal proceedings in California, USA, against insurers for insurance payments based on its insurance policies for the exposure to Russian airlines (the “Litigation”). As announced in Tokyo Century’s press release dated May 7, 2025 titled “Tokyo Century to Record Extraordinary Income in Fiscal 2025 Following Aviation Capital Group’s Insurance Claim Settlements,” ACG reached settlements with some of the insurers and entered into agreements to receive insurance settlement proceeds totaling US\$ 398 million. ACG has recently reached additional settlements with other insurers against which it had continued the Litigation and entered into agreements to receive insurance settlement proceeds totaling US\$ 147 million. With these, ACG has reached settlement agreements with all of its war risk insurers that were party to the Litigation.

Tokyo Century expects to record the yen equivalent of US\$545 million as extraordinary income in its financial statements for the fiscal year ending March 31, 2026.

Overview of ACG

(1) Company name	Aviation Capital Group LLC
(2) Headquarters	840 Newport Center Drive, Suite 300, Newport Beach, CA, USA
(3) CEO and President	Thomas G. Baker
(4) Business	Aircraft leasing

Note: The amount of capital has not been provided since ACG is a Limited Liability Company under the U.S. law with no accurate equivalent to the concept of capital stock.

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Note: This translation is prepared and provided for reference only. In the event of any discrepancy between this translated document and the original Japanese document, the original document shall prevail.