



FOR IMMEDIATE RELEASE

Aircastle Mourns the Passing of Patrick Kennedy, Executive Vice President, Asia

Stamford, CT. August 5, 2011 - Aircastle Limited (NYSE: AYR). It is with deep regret that we announce that our beloved colleague, Patrick Kennedy, passed away very suddenly on August 4, 2011 in Dublin. Patrick (PJ to his friends) will be remembered for his good humor, great sense of fun and his boundless energy and enthusiasm. He was a cherished member of our team, and we will miss him greatly, as will his many friends in our industry.

We understand that funeral services will be held in Ireland next week.

We ask you to keep Patrick's wife Deirdre, his daughters Sara and Anna, his mother Moy and the rest of his loving family in your thoughts and prayers.

A handwritten signature in black ink, appearing to read "Ron Wainshal". The signature is fluid and cursive, with a long, sweeping tail that extends to the right.

Ron Wainshal
CEO
Aircastle Limited