



Frontier Announces Fleet Optimization Transaction with AerCap

February 11, 2026

Non-Binding Agreement for 24 Aircraft Returns and 10 Future Sale-Leaseback Transactions

DENVER, Feb. 11, 2026 /PRNewswire/ -- Frontier Group Holdings, Inc. (Nasdaq: ULCC) ("Frontier" or the "Company"), parent company of Frontier Airlines, Inc., announced today a non-binding agreement with AerCap Holdings N.V. (NYSE: AER) ("AerCap") for the early return of 24 A320neo aircraft currently in operation, all of which have lease agreements scheduled to expire within the next two to eight years. The 24 returns are expected to be completed during the second quarter of 2026. In turn, AerCap will agree to 10 future sale-leaseback transactions for deliveries scheduled for the years 2028 and 2029. These changes, along with other fleet initiatives, will strengthen Frontier's competitive position through increased fleet productivity.



"This agreement is a testament to the strong and enduring relationship between Frontier, AerCap and CFM International," said Jimmy Dempsey, President and CEO, Frontier Airlines. "It represents a significant milestone in our new strategy to improve the productivity of the airline by a disciplined right sizing of our fleet. We are delighted AerCap will remain one of our largest lessors, and we look forward to expanding our partnership with an additional ten sale-leaseback transactions."

Aengus Kelly, CEO of AerCap, said, "We are proud to announce this agreement with our partners Frontier Airlines and CFM International. This transaction enables Frontier to optimize its fleet and AerCap to redeploy these assets in support of CFM's strategic objectives, and highlights AerCap's unique commercial capabilities, OEM relationships and engine leasing expertise. The ten future sale-and-leaseback transactions further strengthen our long-term partnership with Frontier."

About Frontier Airlines:

Frontier Airlines, Inc. (Nasdaq: ULCC) is committed to delivering Low Fares Done Right. Headquartered in Denver, Frontier operates one of the youngest and most fuel-efficient fleets in the U.S. With its expanding network, the most rewarding loyalty program, and bold new product offerings, Frontier is redefining low-fare travel and building *The New Frontier* as America's Low Fare Airline.

About AerCap:

AerCap is the global leader in aviation leasing with one of the most attractive order books in the industry. AerCap serves approximately 300 customers around the world with comprehensive fleet solutions. AerCap is listed on the New York Stock Exchange (AER) and is based in Dublin with offices in Shannon, Memphis, Miami, Singapore, London, Dubai, Shanghai, Amsterdam and other locations around the world.

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