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NewsRelease

For Immediate Release:

Cadwalader Advises Monocle Acquisition Corporation on Definitive Merger Agreement with AerSale Corp. in \$430 Million Transaction

New York, NY, December 9, 2019, Cadwalader is advising Monocle Acquisition Corporation (Nasdaq: MNCL) on its definitive merger agreement with AerSale Corp., a leading integrated, global provider of aviation aftermarket products and services, in a transaction with an implied enterprise value of approximately \$430 million. The combined company, which will be named AerSale Corporation, will be publicly traded on the Nasdaq Stock Market. Completion of the transaction, which is expected in the first half of 2020, is subject to Monocle shareholder approval and other customary closing conditions.

Monocle Acquisition Corporation is a special purpose acquisition company (SPAC) formed for the purpose of effecting a merger, share exchange, asset acquisition, stock purchase, recapitalization, reorganization, or similar business combination with one or more businesses with a focus in the aerospace and defense sectors.

AerSale, currently owned by Leonard Green & Partners, Florida Growth Fund LLC and the Company's two founders, is a leading global supplier of aftermarket aircraft, spare engines, flight equipment, maintenance, repair and overhaul (MRO) services, and used serviceable material (USM) support. The Company also provides a broad range of internally engineered proprietary repairs, products, modifications, upgrades, and other cost-saving technical solutions. AerSale focuses on commercial aircraft and engines from their mid-life phase of operating service through asset retirement. By utilizing its highly integrated suite of asset management, maintenance and monetizing services, AerSale is able to realize the highest value of mid-life flight equipment investments, while also maximizing the value, reliability, performance and safety of customers' aircraft and engines worldwide.

Leonard Green & Partners, L.P. is a leading private equity investment firm founded in 1989 and based in Los Angeles. The firm partners with experienced management teams and often with founders to invest in market-leading companies. Since inception, LGP has invested in over 90 companies in the form of traditional buyouts, going-private transactions, recapitalizations, growth equity, and selective public equity and debt positions. LGP primarily focuses on companies providing services, including consumer, business, and healthcare services, as well as retail, distribution, and industrials.

The Cadwalader team was led by Corporate partner Stephen Fraidin and includes Corporate partners Greg Patti and Braden McCurrach, special counsel Daniel Raglan and associates Peter Bariso and Marianna Wonder; Tax partner Linda Swartz and associate Matthew Seitz; Executive Compensation, Benefits & ERISA partner David Teigman and associate Nicholas LaSpina; and Finance partner Christopher McDermott and associate Michael Lynch.

About Cadwalader, Wickersham & Taft LLP

Cadwalader, established in 1792, serves a diverse client base, including many of the world's leading financial institutions, funds and corporations. With offices in New York, London, Charlotte, Washington and Brussels, Cadwalader offers legal representation in antitrust, banking, capital markets, corporate finance, corporate governance, executive compensation, financial restructuring, intellectual property, litigation, mergers and acquisitions, private equity, private wealth, real estate, regulation, securitization, structured finance, tax and white collar defense. For more information, visit www.cadwalader.com.