

AerCap Holdings N.V.
Form FWP
January 16, 2018
PRICING SUPPLEMENT

Issuer Free Writing Prospectus

Dated January 16, 2018

Filed Pursuant to Rule 433

Registration Statement No. 333-205129

Supplementing the Preliminary Prospectus

Supplement, dated January 16, 2018 and the

Base Prospectus, dated June 22, 2015

\$1,150,000,000

AerCap Ireland Capital Designated Activity Company

AerCap Global Aviation Trust

\$600,000,000 3.300% Senior Notes due 2023

\$550,000,000 3.875% Senior Notes due 2028

Guaranteed by AerCap Holdings N.V.

Pricing supplement, dated January 16, 2018 (the **Pricing Supplement**) to the Preliminary Prospectus Supplement, dated January 16, 2018 (the **Preliminary Prospectus Supplement**), and the related Base Prospectus, dated June 22, 2015 (the **Base Prospectus** and, together with the Preliminary Prospectus Supplement, including the documents incorporated by reference in the Preliminary Prospectus Supplement and the Base Prospectus, the **Prospectus**), of AerCap Ireland Capital Designated Activity Company and AerCap Global Aviation Trust.

This Pricing Supplement relates only to the securities described below and should only be read together with the Prospectus. This Pricing Supplement is qualified in its entirety by reference to the Prospectus. The information in this Pricing Supplement supplements the Prospectus and supersedes the information in the Prospectus to the extent inconsistent with the information in the Prospectus.

Unless otherwise indicated, terms used but not defined herein have the meanings assigned to such terms in the Prospectus.

Issuers: AerCap Ireland Capital Designated Activity Company and AerCap Global Aviation Trust

Notes Offered: 3.300% Senior Notes due 2023 (the **2023 Notes**)

3.875% Senior Notes due 2028 (the **2028 Notes** and, together with the 2023 Notes, the **Notes**)

Underwriters:

Joint Book-Running Managers: BNP Paribas Securities Corp., Goldman Sachs & Co. LLC, HSBC Securities (USA) Inc., J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., Citigroup Global Markets Inc., Credit Agricole Securities (USA) Inc., Credit Suisse Securities (USA) LLC, Deutsche Bank Securities Inc., Mizuho Securities USA LLC, Morgan Stanley & Co. LLC, RBC Capital Markets, LLC, Santander Investment Securities Inc., SunTrust Robinson Humphrey, Inc., TD Securities (USA) LLC and Wells Fargo Securities, LLC

Co-Managers: Citizens Capital Markets, Inc., Fifth Third Securities, Inc., MUFG Securities Americas Inc. and Société Générale

Trade Date: January 16, 2018
Settlement Date: January 23, 2018 (T+5)

We expect that delivery of the Notes will be made to investors on or about January 23, 2018, which will be the fifth business day following the date hereof (such settlement cycle being referred to as T+5). Under Rule 15c6-1 under the Exchange Act, trades in the secondary market generally are required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Notes prior to the second business day before delivery of the Notes hereunder will be required, by virtue of the fact that the Notes will initially settle in T+5, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of the Notes who wish to trade the Notes prior to the second business day before the date of delivery should consult their advisors.

Ratings: Baa3 / BBB- / BBB- (Moody's / S&P / Fitch)
Distribution: SEC Registered

2023 Notes

Principal Amount: \$600,000,000
Maturity: January 23, 2023
Coupon: 3.300%
Issue Price to Public: 99.740% plus accrued interest, if any, from January 23, 2018
Gross Proceeds: \$598,440,000

¹ These ratings have been provided by Moody's, S&P and Fitch. A securities rating is not a recommendation to buy, sell or hold securities, may be subject to revision or withdrawal at any time and each rating should be evaluated independently of any other rating.

Benchmark Treasury:	UST 2.125% due December 31, 2022
Benchmark Treasury	98-29+
Price:	
Benchmark Treasury	2.357%
Yield:	
Spread to Benchmark	+ 100 basis points
Treasury:	
Yield to Maturity:	3.357%
Interest Payment Dates:	January 23 and July 23, beginning on July 23, 2018
Optional Redemption:	Following issuance and prior to December 23, 2022, make-whole call @ T+15 bps. At any time on or after December 23, 2022, par call.
CUSIP / ISIN:	00774M AD7 / US00774MAD74
Denominations:	\$150,000 and integral multiples of \$1,000 in excess thereof

2028 Notes

Principal Amount:	\$550,000,000
Maturity:	January 23, 2028
Coupon:	3.875%
Issue Price to Public:	99.663% plus accrued interest, if any, from January 23, 2018
Gross Proceeds:	\$548,146,500
Benchmark Treasury:	UST 2.250% due November 15, 2027
Benchmark Treasury	97-14
Price:	
Benchmark Treasury	2.546%
Yield:	
Spread to Benchmark	+ 137 basis points
Treasury:	

Yield to Maturity: 3.916%

Interest Payment Dates: January 23 and July 23, beginning on July 23, 2018

Optional Redemption: Following issuance and prior to October 23, 2027, make-whole call @ T+25 bps. At any time on or after October 23, 2027, par call.

CUSIP / ISIN: 00774M AE5 / US00774MAE57

Denominations: \$150,000 and integral multiples of \$1,000 in excess thereof

THIS INFORMATION DOES NOT PURPORT TO BE A COMPLETE DESCRIPTION OF THE SECURITIES OR THE OFFERING. PLEASE REFER TO THE PROSPECTUS FOR A COMPLETE DESCRIPTION.

THE ISSUERS HAVE FILED A REGISTRATION STATEMENT (INCLUDING A PROSPECTUS) WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION (SEC) FOR THIS OFFERING. BEFORE YOU INVEST, YOU SHOULD READ THE PROSPECTUS FOR THIS OFFERING IN THAT REGISTRATION STATEMENT, AND OTHER DOCUMENTS THE ISSUERS HAVE FILED WITH THE SEC FOR MORE COMPLETE INFORMATION ABOUT THE ISSUERS AND THIS OFFERING. YOU MAY GET THESE DOCUMENTS FOR FREE BY VISITING THE SEC ONLINE DATABASE (EDGAR®) AT WWW.SEC.GOV. ALTERNATIVELY, YOU MAY OBTAIN A COPY OF THE PROSPECTUS BY CALLING BNP PARIBAS SECURITIES CORP. TOLL FREE AT (800) 854-5674, GOLDMAN SACHS & CO. LLC TOLL FREE AT (866) 471-2526, HSBC SECURITIES (USA) INC. TOLL FREE AT (866) 811-8049, J.P. MORGAN SECURITIES LLC COLLECT AT (212) 834-4533 OR MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED TOLL FREE AT (800) 294-1322.

THIS COMMUNICATION DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES IN ANY JURISDICTION TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION IN SUCH JURISDICTION.

THIS COMMUNICATION IS NOT INTENDED TO BE A CONFIRMATION AS REQUIRED UNDER RULE 10b-10 OF THE SECURITIES EXCHANGE ACT OF 1934. A FORMAL CONFIRMATION WILL BE DELIVERED TO YOU SEPARATELY.

ANY DISCLAIMERS OR OTHER NOTICES THAT MAY APPEAR BELOW ARE NOT APPLICABLE TO THIS COMMUNICATION AND SHOULD BE DISREGARDED. SUCH DISCLAIMERS OR OTHER NOTICES WERE AUTOMATICALLY GENERATED AS A RESULT OF THIS COMMUNICATION BEING SENT VIA BLOOMBERG OR ANOTHER EMAIL SYSTEM.