

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): February 18, 2025

AERSALE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

001-38801
(Commission File Number)

84-3976002
(IRS Employer Identification
Number)

9850 NW 41st St, Suite 400
Doral, FL 33178
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code:
(305) 764-3200

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrants under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	ASLE	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 18, 2025, the Board of Directors (the "Board") of AerSale Corporation (the "Company"), upon the recommendation of the Nominating and Corporate Governance Committee of the Board, increased the size of the Board from seven to eight directors and appointed Thomas Mullins to serve as an independent member of the Board to fill the resulting vacancy, effective February 18, 2025, for a term expiring at the Company's 2025 Annual Meeting of Stockholders or until his successor is duly elected or qualified.

Upon recommendation of the Nominating and Corporate Governance Committee, the Board appointed Mr. Mullins to serve on the Audit Committee of the Board (the "Audit Committee"). There are no arrangements or understandings that exist between Mr. Mullins and any other persons pursuant to which he was selected as a director. In addition, there are no transactions between Mr. Mullins and the Company that would be reportable under Item 404(a) of Regulation S-K.

In connection with his appointment, Mr. Mullins will participate in the Company's Second Amended and Restated Non-Employee Director Compensation Policy (the "Plan"). Under the terms of the Plan, Mr. Mullins will receive (i) an annual cash retainer of \$75,000 for service on the Board (pro-rated for initial year of service), (ii) an additional annual cash retainer of \$10,000 for service as a member of the Audit Committee (pro-rated for initial year of service), (iii) if he continues to serve on the Board immediately following the Company's annual meeting of stockholders, an annual grant (the "Annual Award") of restricted stock units with an aggregate fair value equal to \$125,000 (as determined in accordance with FASB Accounting Codification Topic 718 ("ASC 718")), and (iv) an initial grant (the "Initial Grant") of restricted stock units with an aggregate fair value equal to \$125,000 (as determined in accordance with ASC 718), pro-rated for that portion of the year in which Mr. Mullins will serve on the Board until he is eligible and qualifies for the Annual Award as set forth under the Plan. The Annual Award and the Initial Grant will generally vest on the first anniversary from the grant date and convert into one share of common stock of the Company for each restricted stock unit, subject to Mr. Mullins' continued service through the applicable vesting date.

Item 8.01. Other Events.

On February 24, 2025, the Company issued a press release announcing Mr. Mullins' appointment to the Board, including a description of Mr. Mullins' business

experience. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit No.	Description
<u>99.1</u>	<u>Press release of AerSale Corporation, dated February 24, 2025.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AERSALE CORPORATION

Date: February 24, 2025

By: /s/ James Fry

Name: James Fry

Title: Executive Vice President, General Counsel & Corporate Secretary

AerSale Announces Appointment of Thomas Mullins to its Board of Directors

Doral, Florida – February 24, 2025 - AerSale Corporation (Nasdaq: ASLE) (the “Company”) announced today that Thomas Mullins was added to the board of directors effective immediately.

With more than 30 years of investment banking experience at Raymond James, Mr. Mullins has a diverse financial background spanning more than 140 transactions as lead banker, particularly with middle market companies. He was part of the founding team of the Raymond James investment banking practice and under his leadership he developed the Airlines and Aviation Services practice, which completed more than 55 transactions throughout The America’s and Europe. Mr. Mullens has experience with a wide breadth of financial transactions and situations, including M&A, IPO’s, stock offerings, share repurchases and debt issuance.

Nicolas Finazzo, AerSale’s Chief Executive Officer, said, “We welcome Tom to our Board of Directors, who has a long history of demonstrated success and achievement in finance in the aviation industry. His expertise will enhance AerSale’s financial acumen, assist our leadership team in optimizing our capital structure and better assess financial opportunities. He brings a wealth of experience, knowledge, relationships and industry best practices to the Company. We are excited to work with Tom and look forward to our collective future success.”

Mr. Mullins earned his B.A. degree from Vanderbilt University and holds an MBA from Tuck School of Business at Dartmouth College.

The appointment of Mr. Mullins to the AerSale Board of Directors will increase the size of the board to eight members.

About AerSale

AerSale serves airlines operating large jets manufactured by Boeing, Airbus and McDonnell Douglas and is dedicated to providing integrated aftermarket services and products designed to help aircraft owners and operators to realize significant savings in the operation, maintenance and monetization of their aircraft, engines, and components. AerSale’s offerings include: Aircraft & Component MRO, Aircraft and Engine Sales and Leasing, Used Serviceable Material sales, and internally developed ‘Engineered Solutions’ to enhance aircraft performance and operating economics (e.g. AerSafe™, AerTrak™, and now AerAware™).

Media Contacts:

For more information about AerSale, please visit our website: www.AerSale.com.

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