KHANH T. TRAN NAMED AS NEXT CEO OF AVIATION CAPITAL GROUP

News / Personalities

Aviation Capital Group (“ACG”), the commercial aircraft leasing subsidiary of Pacific Life Insurance Company, today announced that **Khanh T. Tran**, 59, has been named as ACG’s next Chief Executive Officer effective January 1, 2016. Mr. Tran will assume theCEO role from Denis Kalscheur, who will become Vice Chairman of ACG until the end of 2016 when he is scheduled to retire from the Pacific Life organization.

“Khanh has an extensive knowledge of the aircraft leasing industry and the financial markets and has overseen the growth and strategy of ACG since 1996,” said Jim Morris, chairman and **CEO** of Pacific Life. “To further strengthen its platform for continued success, ACG, with the support of Pacific Life, is considering a possible IPO. Khanh is the right leader at this time to focus on and leadACG.”

Since 2012, Mr. Tran has served as president of Pacific Life, overseeing the company’s aviation

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leasing, asset management, corporate development, corporate financial, and investment management groups. He began his career with United California Bank, followed by 8 years at The Flying Tiger Line, Inc., then the world's largest global air freight company, and The Vons Companies, Inc., a KKR portfolio company that was a supermarket chain in Southern California, before joining Pacific Life in 1990. Between 1990 and 2012, he served in a variety of management positions, including treasurer, chief financial officer, and chief investment officer. As part of this new role, Mr. Tran will resign his position as president of Pacific Life and as board member of its parent companies.

"Denis is a proven leader in the industry and he has done an outstanding job in strengthening ACG's position, attracting capital, and increasing scale," said Tran. "I thank Denis for his successful leadership as CEO of ACG and look forward to working with Denis and the ACG senior leadership team to continue executing on this growth strategy."

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