

## Weekly Aviation Headline News

### WORLD NEWS

#### Ryanair teams up with Italian training school

Ryanair officially launched its major training partnership with Aviomar Flight Academy to deliver a Ryanair mentored programme in Rome. This partnership will ensure Ryanair continues to attract highly trained professional pilots to support its growth across Europe. Over the course of the next 4 to 5 years, up to 400 new pilots from across Europe will be recruited and trained by Aviomar Flight Academy, underlining its respected position in the pilot training market.

#### Air France Group to boost links between France and Algeria

The Air France Group is increasing services to Algeria along with capacity to Algiers, Bejaia, Constantine, Oran, Setif and Tlemcen on departure from Paris and the French regions. These flights, which will be operated by Air France and Transavia as from April 2020, will create even stronger ties between France and Algeria. The seat capacity between Paris and Algiers will be doubled with a total of 49 weekly flights departing from Paris-Charles de Gaulle and Paris-Orly, opening up access to Air France's vast medium and long-haul network.

#### ANA partners with cargo.one

All Nippon Airways (ANA) is the latest airline to join online platform cargo.one and offer its cargo customers e-booking capabilities. Furthermore, the airline will profit from cargo.one's extensive customer base in Europe and thus, be able to expand its presence in key cargo markets. ANA and cargo.one successfully kicked-off the integration of their core systems in mid-January.



flyadeal is leading the trend in the region.

Photo: flyadeal

### Budget carriers to boost Middle East aviation

#### Fertile territory for the LCC business model

A report issued by the Arabian Travel Market indicates that Low-Cost Carriers (LCC) are driving growth in the Middle East aviation market, recording a 9.3% increase in seat capacity in 2019, according to CAPA Centre for Aviation. In fact, LCC's share of total seat capacity across the Middle East increased from 14.9% in 2018 to 16.5% in 2019, with a larger share of the region's airline passengers now opting to fly with no-thrills airlines in more modest and affordable cabin surroundings.

Over the next 12 months, LCCs

are predicted to continue to chip away at their bigger rivals' market share, with Saudia's LCC subsidiary, flyadeal, leading this

plenty of scope for growth for the Middle East's LCCs. According to Boeing, 33% of short-haul traffic globally is on no-thrills airlines, led by southeast Asia where the figure is 62%. However, in the Middle East at present, this figure lies at 13%.

**"The rise of LCCs in the region appears to be bringing some fresh momentum to the aviation industry."**

*Danielle Curtis, Exhibition Director ME, Arabian Travel Market*

trend – becoming the region's largest airline by seats in 2019 and recording a capacity growth of 78.1%, according to the latest CAPA data.

When compared to other parts of the world, there looks to be

In October 2019, Air Arabia and Etihad Aviation Group announced strategic plans to launch a new budget carrier. Based out of Abu Dhabi Airport, Air Arabia Abu Dhabi, will become the fifth airline to operate in the UAE – and the capital's first low-cost airline.

*Continued on page 3*

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In the same month, Indian LCC SpiceJet announced plans to launch an airline that will be based at Ras Al Khaimah International Airport following the signing of an MoU with the airport to start direct flights between RAK and New Delhi.

Meanwhile, Wizz Air and Abu Dhabi Developmental Holding Company announced in December that they had reached an 'agreement in principle' to set up a new airline based in the UAE capital. Focusing on routes to destinations in Europe, with plans to branch out towards India

and Africa over the longer term, the new LCCs first flight is expected to take off in the second half of 2020.

Exhibition Director ME, Arabian Travel Market, Danielle Curtis, said: "The rise of LCCs in the region appears to be bringing some fresh momentum to the aviation industry, with research predicting 50% of airline traffic to be on routes of less than 2,000 miles by 2038, a trend which Airbus described as 'fertile territory for the LCC business model' in their most recent report."

## AIRCRAFT & ENGINE NEWS

### Bii purchases B737-800 for teardown and part-out

Specialist aircraft component support provider Bii.aero has purchased a B737-800 airframe for teardown. The twenty-year-old aircraft (MSN 28381) was previously owned by lessor Aircastle and operated by Indonesian carrier, Sriwijaya. This aircraft is the first asset acquired by Bii in a proactive programme that will see the company use in-house expertise and market valuations to rapidly expand its teardown operations throughout 2020. Bii's CEO, Francis Cradock, and his team have been engineering a dynamic growth strategy to incorporate one aircraft a month which will sustain Bii's high-quality inventory of commercial parts to meet burgeoning global requirements. Bii's B737-800 aircraft is now being dismantled for parts at ComAv Technical Services in Victorville, California. In a predicted three-month process, all parts will be carefully assessed by Bii's technical team before being sent to specialist repair shops for overhaul, testing and re-certification as necessary.

### Royal Aero induct first GE90-115B engine for teardown

Royal Aero has inducted its first GE90-115B engine for teardown, with the first overhauled

### Willis Lease to manage phase-out of SAS' 737NG installed engine fleet



Willis Lease to manage phase-out of SAS' 737NG installed engine fleet

Photo: AirTeamImages

Willis Lease Finance Corporation has entered into an agreement with Scandinavian Airline System (SAS) to manage the phase-out of SAS's Boeing 737NG installed engine fleet over the next four years. "The Willis orchestrated phase-out may allow for SAS to realize superior returns from the monetization of its assets over time relative to an outright sale today," said Austin C. Willis, Senior Vice President of Corporate Development. "Willis Lease is uniquely positioned to manage such a program due to its industry-leading lease remarketing and part out capabilities, Part 145 repair stations, power plant engineering capabilities and its successful history of profitably managing third-party assets."

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Borescope Inspection	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Boreblend	●		●	●	●	●	●	●																							
Top Case			●	●		●																									
C-Check	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●					●	●	●	●						●		
Thrust Rating Conversion (per SB)	●	●	●	●	●	●																									
Engine Preservation	●	●	●	●	●	●						●																			
LRU and QEC	●	●	●	●	●	●	●	●	●	●	●	●	●	●			●	●											●		
LPC Rotor Blade Removal/Installation	●	●	●	●	●	●							●	●																	
Minor Repairs, Inspected	●	●	●	●	●	●	●	●	●	●	●	●	●	●															●		

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## AIRCRAFT & ENGINE NEWS

parts being available by the end of March. Supporting the much-loved B777 fleet, with an extended life due to new cargo conversion programmes, Royal Aero has forecast a solid demand for engine material on this engine type for many years.

### Further woes for Boeing as debris found in fuel tanks of 737 MAX jets awaiting delivery

According to an internal Boeing memo seen by Reuters news agency, Boeing has reported finding foreign object debris in a number of fuel tanks of 737 MAX jets which are awaiting delivery while the plane remains grounded. Such debris usually includes rags, tools, metal shavings and other materials left behind by workers during the production process. This has been a quality control issue for various Boeing aircraft, such as its KC-46 tankers as well. The debris was discovered during routine maintenance of the undelivered jets. A spokesperson from Boeing has confirmed the authenticity of the memo from the general manager of the 737 program, Mark Jenks, who also made it clear that the debris was “totally unacceptable”, adding that further steps would be taken to eradicate the problem. The planemaker does not feel that this current issue should have any effect on the jet’s return to service. With over 400 of the MAX jets awaiting delivery and production now temporarily stopped, the new Boeing CEO Dave Calhoun said in an email to staff that the company would “keep taking steps to maintain our supply chain and workforce expertise so we’re ready to restart production.” Boeing made it clear in a late-January statement that it had “made significant progress over the past several months in support of safely returning the 737 MAX to service as the company continues to work with the FAA and other global regulators on the process laid out for certifying the 737 MAX software and related training updates.”

## MRO & PRODUCTION NEWS

### Farsound Aviation continues to grow U.S. operations

Back in the summer of 2018, Farsound Aviation Limited (Farsound) acquired Sterling Aircraft Products, based in Toronto, Canada. With the re-branding to Farsound Aviation, the North American facility has gone from strength to strength, working closely with OEMs and their sub-tiers to deliver reliable, cost-effective supply solutions. Lee Kelsey, Farsound Aviation’s group

### Elix Aviation Capital delivers one ATR 72-500 to SkyJet Airlines



SkyJet Airlines

Photo: AirTeamImages

Elix Aviation Capital (Elix) has delivered one ATR 72-500, MSN 748, on lease to SkyJet Airlines. Through this delivery, Elix supports SkyJet Airlines’ fleet expansion to increase inter-island connectivity to grow tourist passenger numbers across the Philippines. Founded in 2012, leisure airline SkyJet Airlines is one of the young and fast-growing carriers providing transportation solutions between islands across the Philippines. SkyJet provides scheduled passenger and cargo routes, passenger and cargo charters, and more.

### AerCap delivers first Airbus A320neo to EGYPTAIR



EGYPTAIR

Photo: AerCap

AerCap has delivered a new Airbus A320neo aircraft on lease to EGYPTAIR, the first of a 15 A320neo Family aircraft deal with the carrier. With this delivery, EGYPTAIR will become the first airline based in mainland Africa to operate the aircraft type.

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## MRO & PRODUCTION NEWS

sales director, notes: "We are currently uniting all our global facilities into one company. All our facilities will be sharing and utilizing our in-house systems and processes making the service to our customers even better, faster and seamless wherever they are in the world as we strive for perfection. With the company growing to over US\$75 million revenue, we have decided this year to revamp the group with a new logo, company strap line, website and a new company look and feel with exciting cutting-edge stand designs at global trade exhibitions, naturally still with our bright orange color!"

### Trenchard Aviation Group secures FAA certification for Dubai MRO facility

Trenchard Aviation Group, a leading partner in aircraft cabin component design, manufacture, repair and on-wing maintenance, has released that its MRO facility in Dubai, Aero Technics FZCO, has been confirmed as an approved Repair Station by the Federal Aviation Administration (FAA). Serving airlines across the Middle East region, Aero Technics' facility offers a wide range of services, from repair of crew seats, galley inserts, megaphones, emergency locator transmitter, cabin and flight handsets to the overhaul of oxygen assemblies, fire extinguishers, and emergency evacuation systems including slides, rafts, life vests and smoke hoods.

### STS Aviation Services opens new line maintenance station in Humberside

STS Aviation Services (STS), an aircraft maintenance, repair and overhaul provider to the global aviation industry, has partnered with Eastern Airways and opened a new line maintenance station at Humberside airport (HUY) in the United Kingdom in direct support of this partnership. STS' operations at HUY commenced on February 10, 2020. Initially, the company's core focus will be to support the first of Eastern Airways' Embraer 170 aircraft into fleet and future Embraer 190-type additions.

### TAM broadens customer offering – ATR 72s to complement Saabs

Täby Air Maintenance, TAM, has announced its most important new customer offering for decades: the current wide range of services for the Saab family of regional airliners is complemented with a full range of support for the ATR 72. The first batch of technicians is already licensed, and a full set of tooling has been delivered, in due time to be ready when the first aircraft is set to arrive in mid-March.

### A330-800 receives joint EASA and FAA Type Certification



First flight of Airbus A330-800, MSN 1888

Photo: Airbus

The A330-800 has received joint Type Certification from the European Aviation Safety Agency (EASA) and the Federal Aviation Administration (FAA). The aircraft's certification flight-test campaign was successfully performed by aircraft MSN 1888, which completed the program in 370 flight test hours and 132 flights since its first flight in November 2018. The A330-800, part of a true new-generation A330neo family, is the most efficient longest-range entry-level wide-body and incorporates new Rolls-Royce Trent 7000 engines, a new 3D-optimised wing and new Sharklets using lighter composite materials. Together, these advances bring a significant reduction in fuel consumption of 25% compared with older-generation competitor aircraft of similar size. Certified initially with a maximum take-off weight (MTOW) of 242 tons for a range capability of up to 7,500 nautical miles, the A330-800 will typically seat 220 to 260 passengers in three classes, or up to 406 travelers in a single-class high-density configuration. To date the A330neo Family has won 337 firm orders from 22 operators.

### Joramco signs maintenance agreement with Avion Express

Joramco, the Amman-based MRO and the engineering arm of Dubai Aerospace Enterprise (DAE), has entered into the first maintenance agreement with Avion Express, one of the largest narrow-body ACMI operators. The agreement, which was signed in August 2019, included heavy maintenance on six of the carrier's A320 aircraft. Checks began in October 2019 and have continued into the New Year; the final aircraft is currently undergoing maintenance and is projected to be delivered early March.

### SAS and Lufthansa Technik renew and expand long-term contract

SAS Scandinavian Airlines has prematurely extended its existing component support contract with Lufthansa Technik and added further services. Under the new agreement, running until December 2026, Lufthansa Technik will provide an integrated material

supply (Total Component Support, TCS®) for the airline's entire Boeing and Airbus fleet, including the carrier's new A350s. In addition, Lufthansa Technik will provide Airframe Related Components (ARC®) services for the Boeing and Airbus fleets including LEAP-1A nacelle support. Under the Total Component Support (TCS®) contract, Lufthansa Technik supplies spare parts to the airline's Scandinavian hubs. Lufthansa Technik is also responsible for base maintenance of the carrier's A330 and A340 long-haul aircraft as well as for the maintenance and repair of composites structures (Airframe Related Components, ARC®). The contract expansion also covers nacelle support for SAS' fleet of A320neo aircraft, powered by LEAP-1A engines. Additionally, the agreement entails A350 wheels and brakes services. The first of eight Airbus A350s on order has just recently entered the SAS fleet. As part of the modernisation of the short- and long-haul fleet, SAS will take delivery of new Airbus A320neo (80), Airbus A330 Enhanced (5), Airbus A350 (8) and Airbus A321LR (3) aircraft before the end of 2023.



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## MRO & PRODUCTION NEWS

### Liebherr-Aerospace signs landing gear overhaul agreement with Great Dane Airlines

Liebherr-Aerospace has signed a landing gear

overhaul agreement with Great Dane Airlines, for the overhaul of the Danish airline's Embraer E195 fleet. Last year has been quite successful for the Original Equipment Manufacturer (OEM) as it was able to include in its order book several landing gear system overhaul contracts for E-Jet E1 aircraft from operators all over the world. Startup airline

Great Dane Airlines was founded in 2018 and began services in mid-2019.

### Virgin Galactic welcomes SpaceShipTwo Unity to Spaceport America, New Mexico



Photo: Virgin Galactic captive carry test flight marks relocation of spaceflight operations to Spaceport America

Virgin Galactic has successfully completed another vital step on its path to commercial service, relocating SpaceShipTwo, VSS Unity, to its commercial headquarters at Spaceport America's Gateway to Space building. VSS Unity, attached to the carrier aircraft, VMS Eve, made the journey from Mojave, California, where the company's manufacturing facilities are based. This captive carry flight provided an opportunity for engineers to evaluate VSS Unity for over three hours at high altitude and cold temperatures, a longer period of time than is experienced during missions to space. These environmental evaluations of system performance are difficult to replicate at ground level, making captive carry missions a vital component of VSS Unity's flight test plan. The flight also provided a valuable opportunity to conduct pilot training and familiarization, with veteran Italian Air Force Test Pilot Nicola 'Stick' Pecile joining Chief Pilot Dave 'Mac' Mackay in the cockpit of the

spaceship for the first time. Nicola is the fifth pilot to complete a flight in VSS Unity. VMS Eve was piloted by Mike 'Sooch' Masucci and Frederick 'CJ' Sturckow. The move of the spaceship to Spaceport America marks a key step in the relocation of Virgin Galactic to the state of New Mexico. In May 2019, Virgin Galactic announced that as part of this move, approximately 100 teammates would move to New Mexico from Mojave, California, Spaceport America would become operational and the vehicles would be transferred to the Gateway to Space. Today, nearly all of those team members have relocated, the spaceport is operationally ready, and both VMS Eve and VSS Unity have now arrived. Of Virgin Galactic's total current New Mexico work force, more than 70 team members have been hired locally, the result of a conscious effort to attract New Mexico-based talent.

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## FINANCIAL NEWS

### Norwegian reports full-year 2019 net loss of NOK 1,609 million

Norwegian has reported its full-year and fourth-quarter 2019 results. Year on year, unit revenue increased in nine consecutive months, driven by maturing routes and the optimization of Norwegian's global route network. The punctuality has improved considerably during the past six quarters, and in the fourth quarter 2019 it was up 3.1 points to 82.6%. Figures were negatively impacted by the global grounding of the Boeing 737 MAX aircraft and ongoing Rolls-Royce engine issues. The net loss was NOK 1,609 million in 2019, while the underlying operating result before ownership costs doubled to NOK 6.5 billion. In 2019, Norwegian secured significant financial milestones that further strengthened the airline's move to profitability. The internal cost-reduction program #Focus2019 delivered on target with cost reductions of NOK 2.3 billion for the full year and NOK 444 million in the fourth quarter. In addition, the company has postponed aircraft deliveries, sold aircraft, sold its shares in Norwegian Finance Holding and sold its domestic operation in Argentina as well as raised new capital to strengthen the liquidity. Significant costs caused by the global grounding of the Boeing 737 MAX and the ongoing Rolls-Royce engine issues on the Dreamliner fleet meant the company was forced to wet lease additional aircraft to avoid cancellations and delays throughout the network. The company's total revenue in 2019 was NOK 43.5 billion, an increase of eight percent compared to 2018, driven by improved unit revenue and increased ancillary revenue per passenger. EBITDAR excluding other losses/(gains) of NOK 436 million (-118) in Q4 and NOK 6,468 million (3,165) in 2019. Norwegian's shift in strategic focus from growth to profitability resulted in a production growth (ASK) of one percent while unit revenue increased seven percent. The load factor was 86.6% and more than 36 million customers chose to travel with Norwegian. US\$ = NOK 9.25 at time of publication.)

### Air Lease Corporation posts fiscal year and fourth-quarter 2019 results

Air Lease Corporation (ALC) has reported financial results for the year and three months ended December 31, 2019. ALC has reported revenues of US\$549 million for the three months ended December 31, 2019, an increase of 21.9% and US\$2.0 billion for the full year 2019, an increase of 20.1%. Diluted earnings per share was US\$1.42 for the three months ended December 31, 2019, an increase of 14.5% and US\$5.09 for the full year 2019, an increase of 10.7%. Since ALC's inception in 2010, the

### AJW Group purchases Airbus A319 aircraft for teardown



Ex-Air Malta A319 aircraft, MSN 2186

Photo: AJW Group

AJW Group has purchased an Airbus A319 aircraft, MSN 2186, for teardown. The ex-Air Malta aircraft, which is 15 years old, is powered by CFMI CFM56-5B6/P engines and an APS3200 Auxiliary Power Unit. After teardown, the A319 components will be recertified at AJW Group's maintenance hub in Montreal (AJW Technique), OEMs and other strategic vendors. The high-quality parts will be stored at AJW Group's HQ in Sussex, UK, and shipped to its strategic hubs around the world ready to support its airline customers' extensive portfolio of A320 family aircraft.

### Embraer delivers 198 total jets in 2019



Embraer delivered the first Praetor 500 to Flexjet in the fourth quarter of 2019

Photo: Embraer

Embraer has delivered a total of 198 jets in 2019, of which 89 were commercial aircraft and 109 were executive jets (62 light and 47 large), which represents an increase of 9% compared to 2018, when the company delivered a total of 181 jets. The deliveries were within the outlook ranges for 2019 of 85 to 95 for the commercial aviation market and of 90 to 110 for the business aviation market. In the fourth quarter of 2019, Embraer delivered 81 jets, being 35 commercial aircraft and 46 executive jets (20 light and 26 large). As of December 31<sup>st</sup>, the firm order backlog totalled US\$16.8 billion (£13.0 billion). In the fourth quarter of 2019, Embraer delivered the first Praetor 500 business jet to Flexjet, a global leader in private jet travel, just over one year after its announcement at the 2018 National Business Aviation Association's Business Aviation Convention and Exhibition (NBAA-BACE).



## FINANCIAL NEWS

company has built a leasing platform in size and scale exceeding US\$50 billion, consisting of approximately US\$22 billion in assets, US\$27 billion in aircraft orders and US\$3 billion in managed aircraft. During the fourth quarter of 2019, ALC took delivery of 11 aircraft from its order book and purchased one aircraft from the secondary market, representing US\$825 million in aircraft investments. As of December 31, 2019, the company owned 292 aircraft in its operating lease portfolio, with a net book value of US\$18.7 billion, a weighted average age of 3.5 years and a weighted average lease term remaining of 7.2 years. ALC has finalized agreements to purchase an additional 102 aircraft comprised of 25 Airbus A321neo aircraft, 27 Airbus A321neo XLR and 50 Airbus A220 aircraft, with a purchase option for an additional 25 Airbus A220 aircraft. ALC entered into 145 leases, lease extensions and letters of intent in 2019, ending the year with a customer base of 106 airlines in 59 countries. To date, ALC has placed 89% of its contracted order book positions on long-term leases for aircraft delivering through 2021 and 79% through 2022. The company has ended the year with US\$29.1 billion in committed minimum future rental payments consisting of US\$14.1 billion in contracted minimum rental payments on the aircraft in its existing fleet and US\$15.0 billion in minimum future rental payments related to aircraft on order.

### SIA Engineering Company forms line maintenance joint venture in Republic of Korea

SIA Engineering Company (SIAEC) has entered into a joint venture agreement with Air Innovation Korea (AIK), to form a line maintenance joint venture based in the Republic of Korea. Under the agreement, SIAEC will hold an equity stake of 51% in the joint venture, with AIK taking the remaining 49% stake. The agreement and services to be provided are subject to the receipt of regulatory approvals. The joint venture company will have an initial registration capital of KRW 4,772,000,000, or approximately S\$5,525,212. SIAEC will subscribe for KRW 2,433,720,000, or approximately S\$2,817,858, in cash and AIK will subscribe for KRW 2,338,280,000, or approximately S\$2,707,354, in cash. This partnership supplements the Aero-K Airlines' (Aero-K) A320ceo/neo fleet Inventory Technical Management Programme where SIAEC will support the airline for component pooling as well as repair and overhaul management services commencing in March 2020. The services will be provided for a period of six years for each fleet type. Aero-K, a wholly owned subsidiary of AIK, plans to commence operations in March 2020 from its base in Cheongju International Airport in the Republic of Korea. Aero-K is expected to

### Romanian carrier TAROM takes delivery of first of nine ATR 72-600



TAROM takes delivery of its first ATR 72-600 aircraft

Photo: ATR

TAROM, Romania's national flag carrier, has taken delivery of its first ATR 72-600 aircraft, from regional aircraft manufacturer ATR. With a brand-new livery, this aircraft is the first of a leasing contract with regional aircraft lessor NAC, for nine ATR 72-600s. TAROM has been very successful in its domestic market operations by using ATR aircraft – both the ATR 42 500 and ATR 72-500 – to compete with low-cost carriers. When this major fleet upgrade is completed, by the end of 2020, the Romanian carrier will offer an additional 330,000 seats every year, at the same operating cost as its previous seat level, improving short-haul connectivity in Romania. With ATR 72-600 burning 40% less fuel and emitting 40% less CO<sub>2</sub> than similar-sized regional jets, TAROM will support the development of local and more isolated communities in a responsible way, while further consolidating its position in the market.

### SWISS takes delivery of first A320neo



SWISS A320neo taking off at Airbus Hamburg

Photo: Airbus

Swiss International Air Lines (SWISS) has taken delivery of its first A320neo aircraft at a delivery ceremony in Hamburg, Germany. It is the first of 25 A320neo Family aircraft ordered by Swiss International Air Lines. SWISS has chosen Pratt & Whitney GTF™ engines to power its new aircraft. The A320neo Family incorporates the very latest technologies including new-generation engines, Sharklets and cabin efficiency enablers which, combined, deliver 20% fuel savings. With more than 7,300 orders received from over 110 customers since its launch in 2010, the A320neo Family has captured some 60% of the market.

## FINANCIAL NEWS

operate four A320 aircraft by the end of 2020, growing to 15-20 aircraft within five years. US\$1.00 = KRW 1,185.38 at time of publication.)

### Bombardier to focus on Business Aviation after sale of Transportation Division to Alstom

Bombardier has made the strategic decision to focus exclusively on business aviation and plans to accelerate its deleveraging through the sale of its rail business. "Today marks an exciting new chapter for Bombardier. Going forward, we will focus all our capital, energy and resources on accelerating growth and driving margin expansion in our market-leading US\$7.0 billion business aircraft franchise. With a stronger balance sheet after the completion of this transaction, an industry-leading portfolio of products, a strong backlog, and a rapidly growing aftermarket business, we will compete in this market from a position of strength," said Alain Bellemare, President and Chief Executive Officer, Bombardier Inc. Bombardier has signed a Memorandum of Understanding (MOU) with Alstom SA and the Caisse de dépôt et placement du Québec (la Caisse) for the sale of its transportation business to Alstom. Under the transaction, Bombardier and la Caisse will sell their interests in Bombardier Transportation to Alstom on the basis of an enterprise value of US\$8.2 billion. Total proceeds, after the deduction of debt-like items and transferred liabilities, including pension obligations, and net of BT cash, are expected to be approximately US\$6.4 billion, subject to upward adjustments of up to US\$440 million. After deducting la Caisse's equity position between US\$2.1 billion and US\$2.3 billion, Bombardier would receive net proceeds of between US\$4.2 to US\$4.5 billion, including US\$550 million of

### Collins Aerospace and Lufthansa Technik sign A320neo nacelle MRO license agreement



A320neo PW1100G nacelle

Photo: Lufthansa

Collins Aerospace Systems and Lufthansa Technik have signed a licensing agreement for nacelle Maintenance Repair and Overhaul (MRO) services on A320neo aircraft. Collins Aerospace, the original equipment manufacturer for the A320neo PW1100G nacelle, has more than 1,100 nacelles in service on this aircraft platform. The agreement, which continues the collaboration between Collins Aerospace and Lufthansa Technik, calls for Collins Aerospace to provide Lufthansa Technik with technical and repair process information, access to OEM tooling, and rotatable asset pools to support a full suite of A320neo nacelle MRO services. Building upon Collins Aerospace's eight strategically located nacelle MRO facilities, the agreement now opens A320neo operators to Lufthansa Technik's expansive MRO network around the world. Access to this expanded MRO network together with in-region asset presence and the enhanced ability to conduct on-site repairs around the world will reduce aircraft downtime, passenger delays, and transportation costs incurred by the airline.

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and nothing but happiness come through your door in 2020.**

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## FINANCIAL NEWS

Alstom shares for a fixed subscription price of EUR 47.50, monetisable after a three-month lock-up post-closing, subject to closing adjustments, indemnities and the EUR to USD exchange rate. Bombardier intends to direct these proceeds towards debt paydown and will evaluate the most efficient debt reduction strategies. (€1.00 = US\$1.08 at time of publication.)

### Qatar Airlines to increase equity stake in IAG

Qatar Airways Group has increased its shareholding in International Consolidated Airlines Group (IAG) from 21.4% to 25.1%. Qatar Airways Group Chief Executive Mr. Akbar Al Baker stated, "Our investment to date has been highly successful and the announced increase in our shareholding is evidence of our continued support of IAG and its strategy."

### DAE reports full-year 2019 financial results

Dubai Aerospace Enterprise (DAE) has reported its financial results for the full year 2019. DAE reported total revenue of US\$1,421.3 million for 2019, compared to US\$1,436.6 million in 2018. Profit before tax was US\$413.6 million compared to US\$428.8 million the previous year. Pre-tax profit margin was 29.1% in 2019, 29.8% in 2018. DAE reported pre-tax return on equity of 12.6% for full year 2019 compared to 12.8% for full year 2018. Net debt to equity was 2.64x in 2019, at year-end 2018 2.57x. Unsecured debt as a percentage of total debt was 62% in 2019, at year-end 2018 46%. DAE reported available liquidity of US\$2,404 million for full year 2019 compared to US\$1,558 million at year-end 2018. (€1.00 = US\$1.29 at time of publication.)

### ForwardKeys to acquire Traveller Statistics from NPDP

ForwardKeys, the travel analytics company, has signed an agreement to acquire Traveller Statistics from The NPDP Group, a leading global information company. Under the agreement, on May 1st, 2020, ForwardKeys will take over direct responsibility for providing information on travellers and on travel trends to former NPDP clients in the travel retail niche. Traveller Statistics, which uses ForwardKeys data, is an online platform that provides intelligence on passengers travelling through each terminal building at 550 airports. It helps users understand the passenger mix by nationality and assists retailers to benchmark their sales performance, identify trends and opportunities, diagnose issues and make decisions to drive growth. Post-

### FL Technics expands its line maintenance network to more than 50 line-stations



FL Technics acquires Flash Line maintenance

Photo: FL Technics

FL Technics, a global provider of aircraft maintenance, repair and overhaul (MRO) services, has begun 2020 by strengthening its position in Europe with the acquisition of Italian company Flash Line Maintenance S.r.l. The company provides line maintenance services for the Mediterranean region, and its acquisition will enable FL Technics to expand its line maintenance network to more than 50 line-stations across Europe. With its expansion, FL Technics will become one of the largest providers of line maintenance services in Europe. Flash Line Maintenance S.r.l. acts as a line maintenance service provider for narrow- and wide-body aircraft and provides line maintenance services in 15 line-maintenance stations operating in various airports in Germany, France, Italy and Spain. The company's client portfolio includes regional, international, cargo and low-cost airlines such as Volotea, EasyJet, British Airways CityFlyer, Wizzair, ASL Airlines, Air Dolomiti.

acquisition, ForwardKeys will promptly consult with its newly acquired customers on potential upgrades to the platform to enhance the insights and intelligence provided.

### High fuel costs weigh on Air France-KLM's fiscal year 2019

In the full year 2019, the Air France-KLM Group has posted an operating result of €1,141 million, down by 18.8% compared to last year, impacted by a challenging trading environment and a higher fuel bill. Net income amounted to €290 million in 2019, a decrease of €130 million compared to last year. The fuel bill, including hedging, stood at €5,511 million in 2019, up €550 million. This increase is mainly explained by a hedging gain of €50 million this year, compared to a hedging gain of €650 million last year. Currencies had a positive €367 million impact on revenues and a negative €122 million effect on costs (ex-fuel) including currency hedging in 2019. The 2019 fourth-quarter unit cost declined by -1.5%, delivering a -0.9% improvement for full-year 2019, consistent with guidance. On a constant currency and fuel price basis, unit costs were down -1.5% in the fourth quarter 2019, with the first realizations of cost-efficiency

measures at Air France. (€1.00 = 1.08 at time of publication.)

### MTU Aero Engines posts full-year 2019 net income of €537.6 million

MTU Aero Engines AG had another record year: revenue in 2019 reached a new high of €4,628.4 million (2018: €4,567.1 million). Operating profit came in at €756.9 million, surpassing the previous high of €671.4 million in 2018 by 13%. The EBIT margin rose from 14.7% to 16.4%. Net income increased by 12%, from €479.1 million to €537.6 million. The order backlog at MTU in 2019 was 13% higher than in the previous year, at €19.8 billion (2018: €17.6 billion). This is equivalent to a full capacity utilization of just over four years. Earnings in 2019 rose significantly, particularly in the OEM business, where there was a gain of 15% to €495.6 million (2018: €431.4 million). Earnings in the commercial maintenance business grew by 9% to €260.9 million (2018: €239.7 million). The margin advanced by 1 percentage point, from 8.6% to 9.6%. MTU's free cash flow increased by 77%, from €202.9 million in 2018 to €358.3 million in 2019. The cash conversion rate was therefore 67%. (€1.00 = US\$1.08 at time of publication.)



## FINANCIAL NEWS

### Air Canada shares fall as carrier misses forecast profit – blames grounding costs of MAX 737

Air Canada has reported adjusted net income of CA\$47 million or CA\$0.17 per share for the fourth quarter of 2017 against an average predicted quarterly earning of CA\$0.38 per share, resulting in a drop of 2.4% in early morning trading of shares. The carrier has been hit hard by increased operating costs of less-efficient aircraft brought in to replace its 24 grounded Boeing 737 MAX jets, which have also restricted the ability to fly more passengers. Air Canada has also been forced to cancel all flights to Beijing and Shanghai from January 30 through to February 29 owing to the coronavirus outbreak, with flights to China representing approximately 6% of its available seat miles. According to Reuters news agency, the airline expects aircraft maintenance expenses to increase 15%, or by about C\$150 million this year from 2019. It expects EBITDA (earnings before interest, taxes, depreciation, and amortization) to drop by C\$200 million during the first quarter of 2020 largely due to the absence of the MAX, one of its most-efficient aircraft. For the full year 2020, Air Canada is expecting a “small” increase in EBITDA. Analysts were expecting 2020 EBITDA to rise more than 10% to C\$4.05 billion, according to IBES data from Refinitiv. Commenting on the current situation, Michael Rousseau, Air Canada’s CFO, “There is some impact from not flying to China for two months of Q1, including cargo as well, but certainly, the ... MAX is the single biggest item.” Air Canada is replacing its Airbus narrow-body fleet with Boeing aircraft and had expected to be flying 50 737 MAXs by mid-2020. Rousseau said the carrier has been in discussions with Boeing to reach a financial arrangement in the wake of the grounding, adding that: “an initial settlement payment was made to Air Canada in the fourth quarter of 2019, with any further amounts subject to the finalization of the agreement.” (US\$1.00 = CA\$1.33 at time of publication.)

## MILITARY AND DEFENCE

### Aery Aviation wins Naval Special Warfare contract

Aery Aviation has won an Intelligence, Surveillance, and Reconnaissance (ISR) Naval Special Warfare Contract to be executed in the second quarter of 2020. Aery will provide air-to-ground ISR services in the form of Full Motion Video (FMV), specialized sensor, and communications equipment to support ground elements throughout the training and research/development exercise event. These services will be in the form of aircraft, flight hours, ground and flight crew, supporting equipment, FAA

### Avia Solutions Group acquires Aviator from Accent Equity



Avia Solutions Group acquires Aviator Kortaben Ground Handling

Photo: ASG

Avia Solutions Group (ASG), a global multipurpose aviation services company, signed an agreement on February 14, to acquire Aviator, a full-range aviation services provider for the Nordic region, from the investment fund Accent Equity 2008 L.P. Offering flexible and cost-effective solutions that meet the demand for high-quality support services of a wide range of airlines, Aviator is a valuable addition to Avia Solution Group’s portfolio. “As the newest member of the ASG family, Aviator will further strengthen our presence in the European markets and expand the network of Avia Solution Group’s ground handling stations. This acquisition adds further scale and value to ASG’s aggregated ground handling business, now consisting of Aviator and Baltic Ground Services (BGS)”, says Gediminas Ziemelis, Chairman of the Board of Avia Solutions Group.

### Qantas Group delivers strong performance in first half of full-year 2020



Photo: Qantas

The Qantas Group continued to deliver strong earnings in a mixed market in the first half of full-year 2020 (FY20), with an underlying profit before tax of AU\$771 million and a statutory profit before tax of AU\$648 million. The underlying result was AU\$4 million less than the same period last year – despite AU\$51 million in higher foreign exchange related cost impacts, an AU\$68 million impact from global freight weakness and disruption in Hong Kong, and an AU\$55 million increase in operating costs from the sale of domestic airport terminals. The Qantas Group has taken immediate action in response to demand weakness as a result of the evolving Coronavirus situation, focused

chiefly on capacity management. Qantas Group CEO Alan Joyce said: “Coronavirus resulted in the suspension of our flights to mainland China and we’re now seeing some secondary impacts with weaker demand on Hong Kong, Singapore and to a lesser extent, Japan. Other key routes, like the U.S. and U.K., haven’t been impacted,” adding that: “We’re taking action now to limit our exposure to softening markets. The Group’s total capacity to Asia will reduce by 15% from now until at least the end of May and Qantas’ only route to mainland China (Shanghai) will remain suspended for the same period.” (US\$1.00 = AU\$1.51 at time of publication.)

## MILITARY AND DEFENCE

requirements for the safety of flight for MIP, and integration support necessary to support flight execution. Aery's team will provide these services utilizing a C-208. Aery successfully bid, won, and performed this project in Q2 2019 and won the contract again in 2020.

### France, Germany and Spain to develop next-generation fighter jet prototype

France and Germany have signed a €150 million deal to develop a next-generation fighter jet, with Dassault Aviation and Airbus building the aircraft. The intention is for the jet to be ready by 2040 with a view to replacing the current Dassault Rafale and German Eurofighter. "This is a very ambitious project between France, Germany and joined by Spain," French Armed Forces Minister Florence Parly told reporters after a signing ceremony, adding that: "It will enable our nations to face the threats and challenges in the second half of the 21st century ... and illustrates our will and ambition for a European defense". Spain will join France and Germany later in the year for the initial phase and will be investing €50 million in the project, which has been titled Future Combat Air System (SCAF). The prototype should be completed by 2026 and will cost a total of €4 billion. It is expected the jet will be operational by 2040. While Dassault and Airbus will build the jet, Safran and MTU Aero Engines will develop the engine, Airbus and MBDA will work on the drones, while Airbus and Thales SA will be responsible for the digital aspects. In 2018 the UK launched its own "Tempest" program for a new combat jet, though it is hoped that the two projects may merge at a later date to reduce competition from the USA and also China. (€1.00 = US\$1.08 at time of publication.)

## INFORMATION TECHNOLOGY

Derby-based **Pattonair** has secured the ISO27001 certificate, an internationally recognized standard that helps organizations manage their information security processes while optimizing costs. The achievement serves as a boost for Pattonair's information security standing, following its significant merger with US-based **Wesco Aircraft Holdings**. "We're pleased to have bolstered our reputation with this internationally recognized standard," said Pattonair/Wesco President Wayne Hollinshead. "It means we can be confident we are prioritizing information security and the continual improvement of the protection mechanisms we have in place."



Qatar Airways and Bulgaria Air have signed a codeshare agreement

Photo: AirTeamImages

**Qatar Airways** has signed a codeshare agreement with **Bulgaria Air**. First codeshare flights will operate from 2nd March. The agreement will provide Bulgaria Air passengers with a seamless connection to destinations in Africa, Asia and the Middle East. Qatar Airways' passengers will benefit from access to two new destinations in Bulgaria: Varna and Burgas. Qatar Airways first launched services to Sofia, Bulgaria on September 22<sup>nd</sup>, 2011, beginning with a four-times-weekly service. In the years since, due to the strong demand by travellers, the service has grown to 14 weekly flights.

**ATP Flight School's** newest Texas training center will open March 2, 2020, at the San Antonio International Airport. Part of a nationwide network of 40 locations, this new facility is ATP's seventh in the state, including operations in Austin, Dallas and Houston. The new San Antonio training center will be solely focused on the development of future airline pilots, which ATP has specialized in for over 35 years. Starting from zero experience, students at the San Antonio location can earn their pilot certification in just nine months through the Airline Career Pilot Program. This airline career solution provides aspiring pilots in the area with the training resources and airline connections needed to become an airline pilot at a fixed cost, in the shortest time frame possible.



Photo: ATP Flight School



## OTHER NEWS



Alaska Airlines and American Airlines announce alliance

Photo: Alaska

international routes from Los Angeles (LAX) and SEA. Alaska and American loyalty members will enjoy benefits across both airlines, including the ability to earn and use miles on both airlines' full networks, elite status reciprocity and lounge access to nearly 50 American Admirals Club lounges worldwide and seven Alaska Lounges in the U.S. The alliance will give West Coast travelers more choices when traveling internationally, offer seamless access across a broader network and provide strategic growth for both airlines.

**Alaska Airlines** and **American Airlines** have announced an alliance to create more choice for West Coast customers. The expanded relationship between the airlines will offer customers several benefits. Alaska Airlines intends to join global airline alliance **oneworld®** by summer 2021, which will connect Alaska guests to more than 1,200 destinations worldwide. American will launch the first service from Seattle (SEA) to Bangalore, India (BLR) beginning October 2020. A new American route from SEA to the global business hub London Heathrow (LHR) will begin flying in March 2021. The airlines will continue their domestic codeshare that offers customers hassle-free booking and travel between the two networks. The codeshare will expand to include

Spanish Technology and consulting company, **Indra**, has developed a revolutionary remote tower solution for air control, which offers unprecedented safety and efficiency levels during landing and take-off thanks to its use of artificial intelligence. The new system enables savings that can be as high as 50%, since it eliminates expenses related to construction of a physical tower and it increases efficiency and operational use, mainly through workload balancing in "multi-airport" systems. It is the first solution to incorporate artificial intelligence functions to execute critical air control processes without any need for human intervention. More specifically, the system employs advanced deep learning architectures that have been trained to carry out multiple operative tasks through autonomous machine vision. It is capable of detecting any operational anomalies in the aircraft's configuration to report them to the operator. If, for example, the plane's landing gear is not deployed or if its flaps are not properly open before take-off, the controller is alerted immediately. In the same way, the system can identify and follow any moving aircraft, vehicle or person autonomously. It monitors the areas of greater interest more closely, alerting to the presence of unauthorised vehicles, people, animals, birds, and even drones that may represent a security risk. Indra's remote tower solution is complemented by the company's ARMS anti-drone system, which can selectively neutralise any UAV. This solution has been implemented to avoid any recurrence of situations such as the ones in December 2018 in Gatwick and Heathrow. The new solution arises as the result of Indra's long accumulated experience in developing these solutions. For the first time in the history of aviation, the company, together with Avinor, the Norwegian navigation services supplier, and the Kongsberg company, has made it possible for a commercial aircraft to land at an airport with the help of controllers who were hundreds of kilometres away. This milestone was achieved on October 19, 2019, when a passenger plane requested permission to land at Rost Island airport from the Bodo control tower, which is located on Norway's mainland. The controllers supervised the landing manoeuvre and remotely provided the instructions to land safely.



Photo: Indra



Domodedovo Airport

Photo: Konstantin Chubenko

**Moscow Domodedovo Airport** welcomed 2.1 million passengers in January, a 13% year-over-year increase. Domestic passenger traffic reached 1.3 million passengers, up 13% year-to-year. International traffic rose 14% in January to 826,000 travellers compared to the same period last year. **Antalya, Doha, Istanbul, Minsk** and **Verona** were key growth drivers. The airport served 164,000 travellers on these routes, a 47% year-over-year rise.



## OTHER NEWS

**Panasonic Avionics** (Panasonic) has signed an agreement with **Nelco** (Nelco) to provide satellite connectivity services to customers flying into India and over Indian airspace. With this agreement, Panasonic becomes the first satellite communications provider to begin in-flight connectivity (IFC) operations under Nelco's Department of Telecommunications license for In-Flight and Maritime Connectivity (IFMC), in accordance with the Flight and Maritime Rules. As a result of this agreement, Panasonic, and its subsidiary ITC Global, now offer connectivity to both aircraft and maritime vessels operating within India. With the implementation of the agreement and subject to regulatory approvals from relevant authorities, Indian full-service carrier Vistara may become the first airline in the country to offer satellite connectivity on international flights.

U.S. authorities have announced that the Trump administration will be increasing the 10% tariff on imported **Airbus** jets imposed in October last year to 15%, commencing March 18. The increase has been approved by the World Trade Organization (WTO) as a punitive and retaliatory measure imposed by the USA on Airbus as a consequence of EU subsidies given to Airbus. The move comes at a curious time and is seen as quite dangerous for US-EU relations as the WTO is also about to give permission to the EU to impose tariffs on **Boeing** aircraft, including the 737 Max, 787 and 777 aircraft in May or June as Airbus had lodged a complaint with the WTO alleging US\$12 billion per annum damages as a consequence of subsidies provided by the U.S. to Boeing for the development of passenger jets. In a statement issued by Airbus in response to the second tariff increase, the European planemaker said that: "Airbus deeply regrets USTR's [United States Trade Representatives] decision to increase tariffs on aircraft imported from the EU as well as the decision to maintain tariffs on goods from other sectors," and that it "ignores the many submissions made by US airlines, highlighting the fact that they – and the US flying public – will ultimately have to pay these tariffs." Airbus is hopeful that once the EU tariffs become applicable, the USTR will change its position on the tariffs that have been levied on European-manufactured Airbus jets. It is understood the levies do not affect A320s that roll off the final assembly line at the Mobile, Alabama plant, or the A220 being manufactured at the Mirabel, Quebec site in Canada.

## Recommended Events



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### OPERATING LEASE & AVIATION FINANCE SEMINAR

24-26 March 2020 - Holiday Inn High Street Kensington, London

### MANAGING TECHNICAL ASPECTS OF A LEASED ASSET & MAINTENANCE RESERVES TRAINING SEMINAR

21-22 April 2020 - NH Amsterdam Centre, The Netherlands

[Click here for more aviation events](#)

## INDUSTRY PEOPLE



Edmund Tan

• **Edmund Tan** has joined C&L Aerospace in the position of Regional Sales Manager, Asia. Tan will lead sales and marketing activities for the commercial and regional airline segments for Asia.

Tan has two decades of experience in the Asian airline market, most recently as Senior Manager, Sales and marketing at Flightparts. Prior to that Tan was Director, Sales and Marketing (Aerospace) for ST Engineering.

• SIA Engineering Company (SIAEC) has announced the retirement of **Png Kim Chiang**, as Chief Executive Officer (CEO) of the Company with effect from April 1, 2020. He will relinquish his Directorship of SIAEC and continue as advisor to the company on the same date. The Board of Directors has named **Ng Chin Hwee**, who is a Non-executive Director on the Board of SIAEC and the Executive Vice President Human Resources and Operations of Singapore Airlines, to succeed Png as CEO on April 1, 2020.

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# THE AIRCRAFT AND ENGINE MARKETPLACE

## Commercial Jet Aircraft

Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
A319-100	DVB Bank	CFM56-5B63	3586	2008	Q3/2020	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A319-100	BBAM	CFM56-5B5/P	2129	2004	May 2020	Sale / Lease	Steve Zissis	info@bbam.com	+1 415 486 6100
A319-100	BBAM	CFM56-5B5/P	1362	2000	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 415 486 6100
A319-100	BBAM	CFM56-5B5/P	2251	2004	May 2020	Sale / Lease	Steve Zissis	info@bbam.com	+1 415 486 6100
A320-200	ORIX Aviation	CFM56-5B4/P	2584	2005	Q1/2021	Sale / Lease	Oisin Riordan	oisin.riordan@orix.ie	+353 86 335 0004
A320-200	TrueAero Asset Management	V2527E-A5	5794		Nov 2020	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A320-200	TrueAero Asset Management	V2527E-A5	5531		Oct 2020	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A320-200	TrueAero Asset Management	V2527E-A5	5296		Aug 2020	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A320-200	TrueAero Asset Management	V2527E-A5	5089		Jun 2020	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A320-200	TrueAero Asset Management	V2527E-A5	5050		Apr 2020	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A320-200	DVB Bank	V2527-A5	3734	2009	Q1/2021	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A320-214	DVB Bank	CFM56-584/3	3767	2009	Q1/2021	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A320-230	DVB Bank	V2527-A5	4552	2010	Q4/2020	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A320-232	DVB Bank	V2527-A5	2156	2005	Q1/2020	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A330-200	DVB Bank	CF6-80E	814	2007	Q2/2020	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A330-200	GA Telesis	CF6-80E1A4	510	2002	Now	Sale	Mauro Francazi	aircraft@gatelesis.com	+1-954-676-3111
A330-200	Presidio Aircraft Leasing	CF6-80E1A3	871	2007	Now	Lease	Stephen Haire	shaire@aelfinc.com	+1 312 772 1613
A330-200	TrueAero Asset Management	CF6-80E1A4/B	882		Apr 2020	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A330-200	TrueAero Asset Management	CF6-80E1A4/B	901		Apr 2020	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A330-200	TrueAero Asset Management	CF6-80E1A4/B	932		May 2020	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A330-223	Presidio Aircraft Leasing	PW4168A	970	2008	Now	Lease	Stephen Haire	shaire@aelfinc.com	+1 312 772 1613
A330-300	BBAM	Trent 772B-60	1544	2014	Jul 2020	Sale / Lease	Steve Zissis	info@bbam.com	+1 415 486 6100
A330-300	BBAM	Trent 772B-60	1562	2014	Sep 2020	Sale / Lease	Steve Zissis	info@bbam.com	+1 415 486 6100
A330-300	DVB Bank	Trent 772B-60	1485	2014	Q1/2020	Sale / Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
B737-700	Kellstrom Aerospace	CFM56-7B26	28210	1998	Now	Sale	Michael Garcia	info@kellstromaerospace.com	+1 (847) 233-5800
B737-800	ORIX Aviation	CFM56-7B26E	38034	2012	Q4/2020	Sale / Lease	Oisin Riordan	oisin.riordan@orix.ie	+353 86 335 0004
B737-800	ORIX Aviation	CFM56-7B26	34153	2005	Q1/2021	Sale / Lease	Oisin Riordan	oisin.riordan@orix.ie	+353 86 335 0004
737-900	BBAM	CFM56-7B26/3	34953	2007	Dec 2020	Sale / Lease	Steve Zissis	info@bbam.com	+1 415 486 6100
B777-300ER	Doric	GE90-115BL1	35592	2009	Q2/2021	Sale / Lease	Maurick Groeneveld	maurick.groeneveld@doric.com	+49 (0)69 24755931
B777-300ER	Doric	GE90-115BL2	36158	2009	Q2/2021	Sale / Lease	Maurick Groeneveld	maurick.groeneveld@doric.com	+49 (0)69 24755931
B777-300ER	DVB Bank	GE90-115B	37705	2009	Q1/2021	Sale / Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449

## Regional Jet / Turboprop Aircraft

Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
CRJ-200LR	Regional One	CF34-3B1	8062	2006	Now	Sale / Lease	Andre Boudreaux	Aboudreaux@regionalone.com	+1(305) 759-0670 Ext.164
CRJ-700	Regional One	CF34-8C5B1	10205	2005	Now	Sale / Lease	Andre Boudreaux	Aboudreaux@regionalone.com	+1(305) 759-0670 Ext.164
D0328 Jet	Regional One	PW306B	3185	2001	Now	Sale / Lease	Andre Boudreaux	Aboudreaux@regionalone.com	+1(305) 759-0670 Ext.164
ERJ170-100LR	Regional One	CF34-8E5	17000123	2006	Nov 2019	Sale / Lease	Andre Boudreaux	Aboudreaux@regionalone.com	+1(305) 759-0670 Ext.164



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# THE AIRCRAFT AND ENGINE MARKETPLACE

## Regional Jet / Turboprop Aircraft (cont.)

Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
ERJ-145LR	Regional One	AE3007A1	145304	2001	Now	Sale / Lease	Andre Boudreaux	Aboudreaux@regionalone.com	+1(305) 759-0670 Ext.164
ERJ-145LR	Regional One	AE3007A1	145331	2000	Now	Sale / Lease	Andre Boudreaux	Aboudreaux@regionalone.com	+1(305) 759-0670 Ext.164

## Commercial Engines

Multiple Types	Sale / Lease	Company	Contact	Email	Phone
Multiple Engines GE / CFM / RB211	Now - Sale / Lease	GECAS Engine Leasing	Sherry Riley	engine.leasing@gecas.com	+1(513)782-4272
<b>AE3007 Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(3) AE3007A1P	Now - Sale/Lease/Exch.	Regional One	Miguel Bolivar	mbolivar@RegionalOne.com	+1 786-623-3936
(1) AE3007A1	Now - Sale/Lease/Exch.	Rolls-Royce & Partners Finance	Ben Ferguson	Benjamin.ferguson@rolls-royce.com	+44 7807 969 372
<b>CF34 Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
CF34-8E5	Now - Lease	Lufthansa Technik AERO Alzey	Kai Ebach	k.ebach@lhaero.com	+49-6731-497-368
CF34-10E	Now - Lease				
CF34-8C	Now - Lease				
CF34-3B1	Now - Sale				
CF34-3A	Now - Sale / Lease				
(2) CF34-8C5B1	Now - Sale / Lease	Regional One	Miguel Bolivar	mbolivar@RegionalOne.com	+1 (786)-623-3936
(1) CF34-3B1	Now - Sale / Lease				
(3) CF34-10E	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(1) CF34-8E5A1	Jan 2020 - Lease	Magellan Aviation Group	Bill Polyi	bill.polyi@magellangroup.net	+1 (704) 504 9204x202
(1) CF34-8C5A1	Jan 2020 - Lease				
(1) CF34-10E6	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
CF34-8E(s)	Now - Sale / Lease	GECAS Engine Leasing	Sherry Riley	engine.leasing@gecas.com	+1 (513) 782-4272
<b>CF6 Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(1) CF6-80C2B6F	Now - Sale / Lease	GA Telesis	Eddo Wiejer	ewiejer@gatelesis.com	+1-954-676-3111
(1) CF6-80C2B1F	Now - Sale / Lease				
(1) CF6-80C2B7F	Now - Sale / Lease				
(1) CF6-80E1A4	Now - Sale / Lease				
(1) CFM56-5C4/P	Mar 2020 - Sale / Lease	Castlake	Stuart MacGregor	stuart.macgregor@castlake.com	+442071906138
(1) CF6-80C2B1F	Now - Lease	TrueAero Asset Management	Ed Kokoszka	ekokoszka@trueaero.com	+1 772 925 8032
<b>CFM Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(2) CFM56-5B (all thrust levels)	Now - Sale / Lease	Contrail Aviation	Kevin Milligan	kevin@contrail.com	+1 949-933-0797
(2) CFM56-7B (all thrust levels)					
(1) CFM56-5B4/P (full QEC)	Now Sale / Lease	Fortress Investment Group	Tom McFarland	tmcfarland@fortress.com	+1 786 785 0787
(3) CFM56-7B24/3	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(1) CFM56-5B4/3	Now - Lease				
(1) CFM56-5B6/P	Now - Lease				
(1) CFM56-5B4/P	Now - Lease				
(1) CFM56-7B22/3	Now - Lease				
(2) CFM56-7B24E	Now - Lease				
(1) CFM56-7B27	Now - Lease				



**Willis Lease Finance Corporation**  
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# THE AIRCRAFT AND ENGINE MARKETPLACE

## Commercial Engines (cont.)

(2) CFM56-5A	Now - Sale	GECAS Engine Leasing	Sherry Riley	engine.leasing@gecas.com	+1(513)782-4272
(1) CFM56-5B3/3	Now - Lease	Rolls-Royce & Partners Finance	Charlie Ferguson	charlie.ferguson@rolls-royce.com	+44-(0)7772224895
(2) CFM56-7B22	Now - Sale	CFM Materials	Jimmy Hill	jimmy.hill@cfmmaterials.com	+1 -214-988-6670
(1) CFM56-7B26/E	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) CFM56-7B26	Now - Lease				
(1) CFM56-7B24/E	Now - Lease				
(1) CFM56-5B3/3	Now - Lease				
(1) CFM56-5B4/3	Now - Lease				
(2) CFM56-7B22	Now - Sale / Lease	GA Telesis	Eddo Wiejer	ewiejer@gatelesis.com	+1-954-676-3111
(2) CFM56-5B6	Now - Sale / Lease				
(2) CFM56-5B4/P	Now - Lease	TrueAero Asset Management	Ed Kokoszka	ekokoszka@trueaero.com	+1 772 925 8032
(2) CFM56-7B26/27	Now - Lease	Magellan Aviation Group	Bill Polyi	bill.polyi@magellangroup.net	+1 (704) 504 9204 x202
(2) CFM56-5B6/P	Now - Lease				
(1) CFM56-5B4/P	Now - Lease				
<b>JT8D and JT9D Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(1) JT8D-219	Now - Sale	AZURE RESOURCES INC.	Jeff Young	jeff@azureres.com	1-954-249-7935
<b>GE90 Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(1) GE90-115B	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(2) GE90-115	Now - Lease	TrueAero Asset Management	Ed Kokoszka	ekokoszka@trueaero.com	+1 772 925 8032
(1) GE90-115BL (Propulsor)	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
<b>GENx Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(1) GENx1B74/75 Propulsor	Jan 2020 - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
<b>LEAP Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(2) LEAP-1B28	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(1) LEAP-1A33	Mar 2020 - Lease				
(1) LEAP-1A32	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) LEAP1A-32	Now - Lease	Rolls-Royce & Partners Finance	Charlie Ferguson	charlie.ferguson@rolls-royce.com	+44-(0)7772224895
<b>PW 4000 Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(1) PW4056-1C	Now - Sale / Lease	GA Telesis	Eddo Wiejer	ewiejer@gatelesis.com	+1-954-676-3111
<b>PW Small Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(3) PW121	Now - Sale / Lease	Magellan Aviation Group	Bill Polyi	bill.polyi@magellangroup.net	+1 (704) 504 9204 x202
(1) PW123B/E	Now - Sale / Lease				
(3) PW127E/F/M	Now - Sale / Lease				
(1) PW150A	Now - Sale / Lease				
(2) PW123	Now - Sale/Lease/Exch.	Willis Lease	David Desaulniers	leasing@willislease.com	+1 (561) 349-8950
(2) PW150A	Now - Sale/Lease/Exch.				
(2) PW127M	Now - Sale/Lease/Exch.				
PW119B RGB	Now - Lease	Lufthansa Technik AERO Alzey	Kai Ebach	k.ebach@lhaero.com	+49-6731-497-368
PW119B	Now - Lease				
PW120A	Now - Lease				
PW121 (ATR)	Now - Lease				
PW124B	Now - Lease				
PW123B	Now - Lease				
PW125B	Now - Lease				
PW127F	Now - Lease				
PW150A	Now - Lease				
PW127M	Now - Lease				
PW150A RGB	Now - Lease				
(1) PW124B	Now - Sale/Lease/Exch.	Logix.Aero	Jean-Christian Morin	jcmarin@logix.aero	+33.6.4782.4262
(2) PW127E/F	Now - Sale/Lease/Exch.		Remi Kryes	rkryes@logix.aero	+33.6.2079.1039
(4) PW127M	Now - Sale/Lease/Exch.				
(1) PW118	Now - Lease / Exchange				
(1) PW118A	Now - Lease / Exchange				
(1) PW119B	Now - Lease / Exchange				
(1) PW121	Now - Lease / Exchange				
(1) PW121A	Now - Lease / Exchange				
(1) PW125B	Now - Lease / Exchange				
(1) PW120 / PW121	Now - Sale / Lease	Royal Aero	Calum MacLeod	calum@royalaero.com	+49 8025 993610



# THE AIRCRAFT AND ENGINE MARKETPLACE

## Commercial Engines (cont.)

PW Small Engines	Sale / Lease	Company	Contact	Email	Phone
(1) PW120A	Now - Sale / Lease	Regional One	Miguel Bolivar	mbolivar@RegionalOne.com	+1 (786)-623-3936
(1) PW120	Now - Sale/Lease/Exch.				
(1) PW123E	Now - Sale/Lease/Exch.				
(4) PW126	Now - Sale/Lease/Exch.				
(1) PW121	Now - Sale/Lease/Exch.				
RB211 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) RB211-535E4	Now - Sale / Lease	Werner Aero Services	Brenda Ruditzky	bruditzky@werner aero.com	+1 201-661-6808
Trent Engines	Sale / Lease	Company	Contact	Email	Phone
(1) Trent 772B	Now - Sale/Lease/Exch.	Rolls-Royce & Partners Finance	Ben Ferguson	Benjamin.ferguson@rolls-royce.com	+44 7807 969 372
(2) Trent 772B-60	Jul 2020 - Sale / Lease	BBAM	Steve Zissis	info@bbam.com	+1 415 486 6100
V2500 Engines	Sale / Lease	Company	Contact	Email	Phone
(2) V2533-A5	Now - Sale/Lease/Exch.	Rolls-Royce & Partners Finance	Ben Ferguson	Benjamin.ferguson@rolls-royce.com	+44 7807 969 372
(2) V2533-A5	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(1) V2527-A5	Now - Lease				
(2) V2527-A5	Jan 2020 - Sale / Lease	Magellan Aviation Group	Bill Polyi	bill.polyi@magellangroup.net	+1 (704) 504 9204 x202
(1) V2527-A5	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) V2533-A5	Now - Lease				
(1) V2527-A5	Now - Sale / Lease	GA Telesis	Eddo Wiejer	ewiejer@gatelesis.com	+1-954-676-3111
(1) V2533-A5	Now - Lease	TrueAero Asset Management	Ed Kokoszka	ekokoszka@trueaero.com	+1 772 925 8032
(1) V2527-A5	Now - Lease				

## Aircraft and Engine Parts, Components and Misc. Equipment

Description		Company	Contact	Email	Phone
(1) A320-200 Landing Gear	Now - Sale/Lease/Exch.	TrueAero, LLC	Matt Parker	mparker@trueaero.com	+1 469-607-6110
A340-300/A330 Landing Gear	Now - Sale/Lease/Exch.				
A340-600 Landing Gear	Now - Sale/Lease/Exch.				
B777-200 Landing Gear	Now - Sale/Lease/Exch.				
Trent 552 Inlet Cowl & Fan Cowl	Now - Sale/Lease/Exch.				
Trent 892 Inlet Cowl and Fan Cowl	Now - Sale/Lease/Exch.				
CFM56-5B Inlet Cowl and Fan Cowl	Now - Sale/Lease/Exch.				
V2500-A5 Inlet Cowl & Fan Cowl	Now - Sale/Lease/Exch.				
CF6-80E Trust Reversers, Inlets & Fan Cowl	Now - Sale/Lease/Exch.				
APUs (2) APS2300	Now - Sale/Lease/Exch.				
APUs (2) GTC331-500B, (1) APS3200	Now - Sale/Lease/Exch.				
Neutral CFM56-7B QEC Kit	Q4/2019 - Sale	CFM Materials	Michael Arellano	Michael.Arellano@cfmmaterials.com	+1-214-988-6676
767-300ER 413K, 737-300 LANDING GEAR	Now - Sale/Lease/Exch.	AZURE RESOURCES INC.	Jeff Young	jeff@azureres.com	1-954-249-7935
GTC331-98DH APU	Now - Sale/Lease/Exch.				
A320 Nose Landing Gear	Now - Sale/Lease/Exch.				
CFM56-3 LPT MODULE, REPAIRED	Now - Sale/Lease/Exch.				
CFM56-3 ENGINE STAND	Now - Lease				
(1) GTC331-150RJ, (2) GTC331-100M,	Now - Sale/Lease/Exch.	Regional One	Miguel Bolivar	mbolivar@RegionalOne.com	+1 (786)-623-3936
(1) RE220RJ, (1) PW126 RGB, (1) PW901A					
(1) APS1000-C12, (1) APS1000-C3					
GTC331-9A (2), GTC331-9B(2)	Now - Lease	REVIMA APU	Olivier Hy	olivier.hy@revima-apu.com	+33(0)235563515
GTC331-200, GTC331-250	Now - Lease				
APS500C14(3), APS1000C12(2), APS2000	Now - Lease				
APS2300, APS3200(2), APS5000(2)	Now - Lease				
PW901A(4), PW901C(2)	Now - Sale / Lease				
TSCP700-4E	Now - Sale				
(1) PW901A APU	Now - Sale	Royal Aero	Gary MacLeod	gary@royalaero.com	+44 (0)141 389 3014
Neutral V2500-A5 QEC Kits (2) 745K9001-64	Now - Sale	ASI Aero	Dean Morgan	deanm@asiaero.net	+1 561-771-4253
(1) GTC331-9B	Now - Sale / Lease	DASI	Chris Glascock	Chris.Glascock@dasi.com	+1 954-801-3592
(4) GTC331-9A, (1) GTC331-9B, (2) GTC331-350		GA Telesis		apu@gatelesis.com	+1-954-676-3111
(1) GTC331-200ER, (1) GTC331-550, (1) APS3200					
GTC331-9A, GTC331-9B, GTC331-350C	Now - Sale/Lease/Exch.	Logix.Aero	Jean-Christian Morin	jcmorin@logix.aero	+33.6.4782.4262
GTC331-500B, GTC331-200/250, APS5000			Rich Lewsley	rlsley@logix.aero	+1 602 517 8210
APS3200, APS2300					
(1) APU GTC331-500	Now - Sale / Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
Engine stands now available	Now - Lease				
(2) PW901A, (1) PW901C(1), PW125B RGB	Now - Lease	Lufthansa Technik AERO Alzey	Kai Ebach	k.ebach@lhaero.com	+49-6731-497-368