

## Weekly Aviation Headline News

### WORLD NEWS

#### Virgin Atlantic to resume passenger services in July

Virgin Atlantic has announced its plan to restart passenger flying, with services from London Heathrow to Orlando, Hong Kong, Shanghai, New York JFK and Los Angeles set to resume from 20th and 21st July 2020. Additional measures will be put in place at the airport and onboard to ensure health and safety of passengers and staff. Dedicated cargo operations will continue to destinations on the Virgin Atlantic network and beyond, keeping essential supply chains running.

#### Comair outlines operational status

South African British Airways franchise operator Comair is unlikely to start operating again before November this year, notwithstanding the easing of restrictions on air travel as the airline requires a substantial cash injection, the company's business rescue practitioners have told creditors and employee representatives. The airline is in discussions with funders to recapitalise in order to resume domestic passenger operations by 1 November. Over 30 potential funders had been contacted and six are progressing with discussions.

#### Brussels Airlines prepares to fly with new sanitary measures

On 15 June the first nine flights of Brussels Airlines will take off from Brussels Airport. The airline has reviewed its services and processes and has taken the necessary measures to protect the health of its customers and staff throughout their travel journey, based on recommendations by international aviation organisations IATA and EASA and the Belgian health authorities.



New quarantine rules come into effect on June 8th.

Photo: Heathrow

### UK enforces quarantine rules

#### While aviation sector rejects new measures

UK aviation leaders have continued their rejection of visitor quarantine measures imposed by the British government calling them ineffective and useless. The 14-day isolation period will be enforced for most arriving travellers into the UK from June 8.

Over the last few weeks several industry executives from across the UK aviation sector, especially airports and regional aviation trade associations have rallied in solidarity against what they call a blanket quarantine policy that will hinder the recovery of the UK aviation and tourism industries, with huge consequences for UK jobs and GDP.

Ryanair was one of the first airlines

to condemn the move and it has once again stated that the measures are ineffective, arguing that inbound arriving passengers could still be exposed or spread the Covid-19 virus when using public transportation to reach their final destination.

#### "A blanket quarantine will seriously jeopardise the long-term future of the sector."

*Charlie Cornish, Group CEO and Manchester Airports Group*

The airline has stressed that for quarantine to be effective, inbound passengers arriving at ports and airports need to be "detained" at their point of arrival.

Ryanair has obvious reasons to be concerned. The airline's flying

programme kicks off on July 1st with 1,000 daily flights from most UK airports so clearly any quarantine measures will dampen load factors and make it almost impossible to salvage what is left of the summer travel peak.

Some UK airports have also expressed similar concerns. Charlie Cornish, Group CEO and Manchester Airports Group said a risk-based approach to quarantine arrangements would enable air travel to restart and to allow British-based travellers to enjoy well-earned holidays in safe countries. "A blanket quarantine will seriously jeopardise the long-term future of the sector and put

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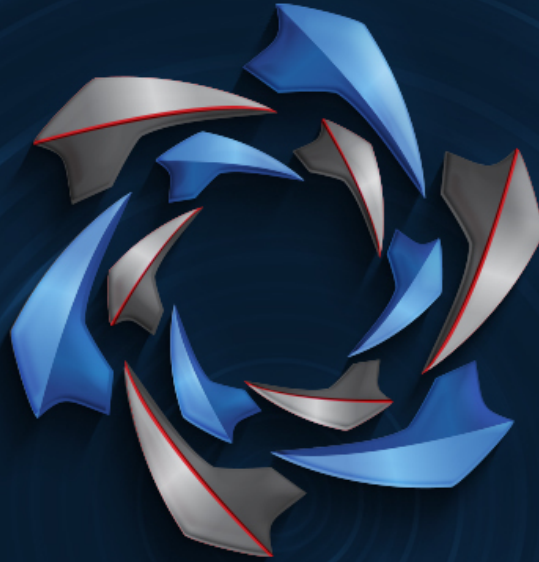


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tens of thousands of jobs, and billions of pounds of economic value, at risk.”

The European Regions Airline Association (ERA) made its views clear last month saying the measures were arduous and damaging to the recovery of air transport in Europe. The ERA stressed that health remained the top priority for both industry and consumers; however, a more united and interconnected approach, without the need for restricted quarantine measures, would allow aviation, together with the tourism sectors, to restart.

Scottish carrier Loganair is operating some critical lifeline routes throughout the Covid crisis and its Managing Director Jonathan Hinkles reckons restricting international travel from areas where the infection rates are low is illogical. He says these measures will further damage the regional aviation industry for no obvious benefit to public health, as well as holding back the recovery of essential industries unless they are exempted from these quarantine measures.

The British government has defended the move to stop new Covid-19 cases from outside the UK.

## AIRCRAFT & ENGINE NEWS

### Helitrans accepts first helicopters under e-delivery process



Helitrans accepted two H125 helicopters under e-delivery process

Photo: Airbus

Helitrans of Norway has become the first customer to take delivery of a new Airbus helicopter, using the e-delivery process devised to enable deliveries while ensuring compliance with COVID-19 health and safety restrictions. Trondheim-based Helitrans formally accepted the latest two H125s into its fleet following a series of actions that allowed all the requirements of the normal process to be met without the need for physical meetings or travel. The system relies on the customer accepting flight-test and inspection findings conducted by authorized Airbus staff in place of their own employees who usually perform those tasks. Key elements include an expanded test flight including the customer acceptance tests, a video inspection of the helicopter and loose object check, disinfection of all items, and the aircraft documentation verification. The summary information was presented via an online video conference with representatives of Airbus Helicopters, with authorized dealer Østnes and Helitrans enabling the formal transfer of title to take place. Finally, the helicopters were transported by road to Norway to be received by the customer at Trondheim.

### ATSG to lease twelve additional 767 freighters to Amazon

Air Transport Services Group (ATSG), a provider of medium wide-body aircraft leasing, air transportation and related services, has signed an agreement to lease twelve additional Boeing 767-300 converted freighter aircraft to Amazon. One of the twelve aircraft was delivered on May 29, 2020 and the remaining eleven will be delivered in 2021. All twelve will be leased to Amazon for ten years, with options for Amazon to extend the leases for three additional years. Cargo Aircraft Management (CAM), ATSG's aircraft leasing subsidiary, currently leases twenty-seven Boeing 767 aircraft to Amazon, including six leased during 2019. In December 2018, Amazon committed to lease those six plus an additional four 767s from CAM by the end of 2020. This latest agreement increases the projected number of 767s CAM will have leased to Amazon to 31 by the end of 2020 and to 42 by the end of 2021.



Amazon Prime Air

Photo: AirTeamImages



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## AIRCRAFT & ENGINE NEWS

### IBA highlights resilience of regional jet and turboprop aircraft values but performance variation due to secondary market supply

Independent aviation consultancy IBA, is optimistic about the resilience of regional jet and turboprop aircraft values but expects value and lease performance to vary based on secondary market supply for specific models. IBA indicates that the supply of new regional jet and turboprop aircraft over the next one to two years is likely to be low, as OEMs are faced with diminishing backlogs, entry into service/delivery issues or significant deferrals. However, an oversupply of used aircraft, resulting in part from airline failures and fleet renewal programmes, will put pressure on the market value and lease rate performance of some regional aircraft models, with mid-life (twelve years old) and older aircraft feeling the greatest impact. IBA highlighted concerns around the potential oversupply of some Embraer E-Jet models. The collapse of Flybe in March released fourteen Embraer E-Jet aircraft, predominantly E175 models, into the secondary market, and data from IBA.iQ shows that Embraer E190 aircraft feature regularly in operator exit strategies including those of Air Canada, American Airlines and JetBlue. In the turboprop category, around 10% of the global fleet of DHC8-400Q aircraft was operated by Flybe. German Airways has filed for insolvency after Eurowings terminated its wet lease agreement with German Airways affecting fifteen DHC8-400Q aircraft, and Air Baltic and Austrian Airlines both plan to retire their DHC8-400Q aircraft over the next two years. Covid-19 is likely to delay operators' fleet renewal programmes in many cases, but market values and lease rates for mid-life E190 and DHC8 aircraft are likely to suffer if market availability increases. IBA expects young (three years old) regional jet and turboprop aircraft to remain part of operators' near-term fleet plans and negative movements in market

values for these aircraft to be consequently limited, but this could change rapidly in the event of an airline failure or Chapter 11 event. In the United States, limits placed by the Scope Clause on the number of aircraft that can be operated by regional feeder carriers may put smaller regional jets at risk as airlines contract their fleets. IBA expects 50-seat aircraft such as ERJ-140/-145 and CRJ-200 to be most vulnerable. However, the shortage of pilots in the United States has eased since the outbreak of Covid-19, which may create an opportunity for carriers to re-negotiate the Scope Clause. It is also possible that airlines will deploy regional jets in place of larger aircraft in the near-term while air traffic demand recovers. Phil Seymour, President of IBA, says: "Any aircraft being sold on today's market will be deemed 'distressed' especially if a quick sale is required in a liquidation scenario. We expect regional jet and turboprop aircraft values to remain relatively resilient to the effects of Covid-19, especially in the longer-term. However, the devil is in the detail, and values for specific regional jet models will be vulnerable if availability increases in the secondary market through airline failures, Chapter 11 events or fleet replacement programmes." In the regional engine market, IBA expects the CF34-8C (CRJ-700-1000) to benefit from having no direct replacement and to weather Covid-19 well in the long term, with some short term softening in values. Similarly, the CF34-8E (E-170/175) may experience a temporary decline in market value, but this will largely be concentrated in the airframe as opposed to the engine. The CF34-10E (E-190/195) was facing competition from the A220 and E2 prior to Covid-19, and is at risk from upcoming retirements by Air Canada and American. However, European operators seem more confident in the fleet. IBA expects the PW100 Family (ATR42/72 Q400) to hold relatively stable as the values are largely driven by OEM/MRO cost rather than market rates.

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## MRO & PRODUCTION NEWS

### GA Telesis announces expansion and branding of newly created Flight Solutions Group

GA Telesis' Component Solutions Group (CSG) has recently completed a five-year expansion and transformation, becoming a global leader in integrated aviation aftermarket solutions including aircraft and engine teardown, parts sales, distribution, flight hour services, inventory leasing, APU management, and repair management. With the business growing nearly 300% over the recent span, CSG has become an integral part of the global airline and MRO supply chain. "Our product line growth, customer growth, job creation, and subsequent revenue and margin growth have been outstanding over the last five years," said Jason Reed, President CSG. "Much credit goes to this entire team for the hard work and talent growth we have exhibited over the period. The best part is that we have only just begun, and I am excited to announce the creation of the newly branded Flight Solutions Group (FSG)." FSG will encompass all the Component Solutions Group, as well as two newly created divisions. The integration and product line expansions are being demanded by CSG's customers around the world. These two new business units will manage both logistics and warehousing solutions, as well as all tooling and ground support equipment (GSE). The new groups will be branded as GAT Logistics Solutions Group (LSG) and Tarmac Solutions Group (TSG), respectively. They will initially be based out of Fort Lauderdale, Florida. The newly created Flight Solutions Group will be able to leverage GA Telesis' global presence, customers, access to capital, experience, and range of aftermarket services to more than double revenues of the newly created FSG group size by 2023. FSG's customers will now have the option to manage all aspects of their supply chain and maintenance needs, ensuring the highest level of operational efficiency available in the market.

## FINANCIAL NEWS

### HEICO Corporation reports net income of US\$197.3 million in first half of fiscal year 2020

HEICO Corporation has reported that net income increased 22% to US\$197.3 million in the first six months of fiscal 2020, up from US\$161.1 million in the first six months of fiscal 2019. In the second quarter of fiscal 2020, net income decreased 8% to US\$75.5 million as compared to US\$81.8 million in the second quarter of fiscal 2019. Operating income increased 1% to US\$219.2 million in the first six months of fiscal 2020, up from US\$217.1

### BA reconfigures Boeing 777 interiors to increase cargo capacity



British Airways reconfigures interior of two Boeing 777 aircraft for cargo operations  
Photo: BA

British Airways has removed the seats and stripped the interiors of two of its grounded Boeing 777-200 fleet so the aircraft can operate as freighters and carry even more crucial cargo around the world. The first voyage of one of these aircraft in its new configuration will be to Beijing where it will collect PPE for the NHS. The aircraft will also be used to carry other essential goods like food and medicine to the U.K. where required, alongside regular commercial shipments. With demand for passenger travel still very low, working with IAG Cargo, British Airways is trying to use its grounded aircraft in creative ways to support in the global fight against Covid-19. In March, the airline began operating cargo-only services with no passengers, carrying cargo solely in the hold. In April, British Airways started carrying cargo on its seats, while these recent changes – removing all passenger seats and stripping the interiors – will mean these aircraft now have space for an extra 100 m<sup>3</sup> of cargo on each flight.

### GECAS delivers prototype for 777-300ERSF passenger-to-freighter conversion



GECAS has delivered a Boeing 777-300ER to IAI for the prototype passenger-to-freighter conversion for the "Big Twin" program  
Photo: GECAS

GE Capital Aviation Services (GECAS) has delivered a Boeing 777-300ER, MSN 32789, to Israel Aerospace Industries (IAI) for the prototype passenger-to-freighter conversion for the "Big Twin" program announced last October. Ferrying from Dubai, the aircraft arrived in Tel Aviv on June 4, where it will undergo an extensive conversion at IAI's facility, including the addition of the main deck cargo door, freighter lining, window plugs, a modified crew compartment, a reinforced fuselage a 9G rigid cargo barrier and more. Dubbed "The Big Twin," the 777-300ERSF will be the largest ever twin-engine freighter. As launch customer and co-founder of the program, GECAS has committed fifteen firm orders and has fifteen additional options for the type. Setting a new benchmark for cargo operators, The Big Twin will be powered by GE90 engines — the world's most powerful in-service engine — giving the 777-300ERSF 21% lower fuel burn per tonne than the 747-400F. Complementing the 777-200LRF, the 777-300ERSF shares extensive commonality with the smaller twin production freighter.

## FINANCIAL NEWS

million in the first six months of fiscal 2019. In the second quarter of fiscal 2020, operating income decreased 9% to US\$108.2 million, as compared to US\$119.2 million in the second quarter of fiscal 2019. The company's consolidated operating margin improved to 22.5% in the first six months of fiscal 2020, up from 22.1% in the first six months of fiscal 2019. The company's consolidated operating margin was 23.1% in both the second quarter of fiscal 2020 and 2019. Net sales decreased 1% to US\$974.4 million in the first six months of fiscal 2020, as compared to US\$981.8 million in the first six months of fiscal 2019. In the second quarter of fiscal 2020, net sales decreased 9% to US\$468.1 million, as compared to US\$515.6 million in the second quarter of fiscal 2019. EBITDA increased 1% to US\$262.7 million in the first six months of fiscal 2020, up from US\$259.8 million in the first six months of fiscal 2019. In the second quarter of fiscal 2020, EBITDA decreased 9% to US\$130.0 million, as compared to US\$142.2 million in the second quarter of fiscal 2019.

### Embraer posts first-quarter 2020 net loss of US\$292.0 million

Embraer has delivered five commercial jets and nine executive jets (five light / four large) in the first quarter of 2020, and the company's firm order backlog at the end of the quarter was US\$ 15.9 billion. EBIT and EBITDA as reported were US\$-46.9 million and US\$9.3 million, respectively, yielding EBIT margin of -7.4% and EBITDA margin of 1.5%. This compares to EBIT of US\$-15.2 million (-1.8% EBIT margin) and EBITDA of US\$30.9 million (3.8% EBITDA margin) in the first quarter of 2019. The first-quarter results include special items due to the impacts of COVID-19: 1) US\$22.2 million in negative fair value changes on the company's stake in Republic Airways Holdings, and 2) US\$33.4 million in bad debt provisions on accounts receivables, as the company adopted a more conservative approach in the context of the COVID-19 pandemic. Adjusted EBIT and EBITDA were US\$8.7 million and US\$64.9 million, respectively, yielding adjusted EBIT margin of 1.4% and adjusted EBITDA margin of 10.2%. Net loss attributable to Embraer shareholders and Loss per ADS were US\$-292.0 million and US\$-1.59, respectively. Adjusted net loss (excluding special items and deferred income tax and social contribution) for the first- quarter was US\$-104.0 million, with Adjusted loss per ADS of US\$-0.57. The adjusted net loss in the first quarter of 2019 was US\$-61.8 million, for an adjusted loss per ADS of US\$-0.34 in the quarter. Embraer reported free cash flow of US\$-676.5 million,

### TUI and Boeing reach agreement to resolve 737 MAX grounding impacts



Photo: TUI

TUI and Boeing have agreed on a comprehensive package of measures to offset the consequences of the grounding of the 737 MAX. While the details of the agreement are confidential, it provides compensation which covers a significant portion of the financial impact, as well as credits for future aircraft orders. The compensation will be realized over the next two years. In addition, both parties have agreed to a revised delivery schedule for the 61 737 MAX aircraft on order, meaning that TUI will get fewer 737 MAX deliveries from Boeing than previously planned in the next several years. The associated payment schedules have been adapted accordingly. As a result, less than half of the originally planned 737 MAX aircraft will be delivered to TUI in the next two years. On average, compared with the original scheduling, the 737 MAX deliveries will be delayed by approximately two years. This will significantly reduce TUI's capital and financing requirements for aircraft in the coming years and supports TUI's plan to reduce the size of fleet of its five European airlines in the wake of the coronavirus crisis. It was agreed not to disclose the financial details of the agreement.

in line with free cash flow of US\$-665.3 million reported in the first quarter of 2019, which is historically negative due to seasonal working capital consumption.

### After almost 32 years of membership Lufthansa flies out of DAX

After the crash in the corona-crisis Lufthansa, the DAX founding member, loses its place in the first German stock exchange league. Germany's largest airline is relegated to the MDAX of mid-cap companies as of June 22. Its successor comes from the real estate industry. This was announced June 4, by Deutsche Börse during the regular review of its share indices. Lufthansa will be replaced in the German share index by the Berlin real estate group Deutsche Wohnen. Stock exchange

turnover (trading volume) and stock exchange value (market capitalisation) of a company are decisive for membership of the 30 DAX groups. The Lufthansa share price had collapsed in the wake of the corona-crisis. For this reason, the airline now has to vacate its place in the DAX after almost exactly 32 years of uninterrupted membership.

### Bombardier concludes sale of CRJ Series regional jet program to Mitsubishi Heavy Industries

Bombardier has closed the previously announced sale of the CRJ Series aircraft program to Mitsubishi Heavy Industries, for a cash consideration of approximately US\$550 million, subject to post-closing adjustments and the assumption of liabilities



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by MHI related to credit and residual value guarantees and lease subsidies amounting to approximately US\$200 million. Under the agreement, the Corporation's net beneficial interest in the Regional Aircraft Securitization Program (RASPRO), which is valued at approximately US\$170 million, has been transferred to MHI. Through this sale, MHI acquires the maintenance, support, refurbishment, marketing, and sales activities for the CRJ Series aircraft, including the related services and support network located in Montréal, Québec, and Toronto, Ontario, and its service centers located in Bridgeport, West Virginia, and Tucson, Arizona, as well as the type certificates. Bombardier will continue to supply components and spare parts and will assemble the remaining 15 CRJ aircraft in the backlog as of March 31, 2020 on behalf of MHI until the complete delivery of the current backlog, expected in the second half of 2020. Bombardier retains certain liabilities representing a portion of the credit and residual value guarantees totaling US\$288 million as of March 31, 2020. This amount is largely fixed and not subject to future changes in aircraft value and is mainly payable by Bombardier over the next four years.

### Avia Solutions Group to sell Baltic Ground Services Poland

Avia Solutions Group has decided to sell Baltic Ground Services Poland, a subsidiary of the Group's family member, Baltic Ground Services (BGS). With flights being grounded during the pandemic and competition with the Poland's state-owned service providers being high, Avia Solutions Group believes that the sale of Baltic Ground Service Poland is an optimal solution. The subsidiary constituted only 2.2% from total pro forma consolidated revenues of Avia Solutions Group PLC. BGS PL offers passenger and aircraft handling, into-plane fuelling and de-icing/anti-icing services and provides high-quality solutions to international customers.

### AeroCentury reports first-quarter net loss of US\$10.2 million

AeroCentury, an independent aircraft leasing company, has reported a first-quarter 2020 net loss of US\$10.2 million, compared to a net loss of US\$1.3 million for the first quarter of 2019. Results for the quarter ended March 31, 2020 included impairment losses totaling US\$6.7 million, arising from revised estimated sales proceeds for three regional jet aircraft and an older turboprop aircraft that is being sold in parts. Results also included a US\$1.2

### Final two bidders in race to buy Virgin Australia revealed



Virgin Australia

Photo: AirTeamImages

Vaughan Strawbridge of Deloitte. "We will now spend the coming weeks facilitating in-depth bidder engagement with the stakeholders of the business and work closely with both preferred bidders in the lead up to binding final offers being received," he said in a statement on Tuesday. Deloitte is keen to sell the airline by the end of June and the two final bidders will have until June 12 to submit final, binding bids. Bain Capital is being advised by former Jetstar chief executive Jayne Hrdlicka, while Cyrus Capital was involved with the launch of Virgin America with Richard Branson, according to Australia's Courier Mail. Prior to Virgin Australia going into administration it had laid off 1,000 members of staff and furloughed 8,000 others as a result of the dramatic drop in demand owing to the COVID-19 pandemic. Virgin Australia had looked to the Australian government for an AU\$1.4 billion loan to enable it to stay afloat, but the request was refused, predominantly because the parent company, Virgin Australia Holdings, had a majority of overseas owners, including Etihad Airways (20.94%), Singapore Airlines (20.09%), Nanshan Group (19.98%), HNA Group (19.82%) and Virgin Group (10.42%). The carrier was nearly AU\$7.0 billion in debt when it went into administration.

Deloitte, who was appointed as administrator when Virgin Australia went into administration at the end of April this year have announced that it has narrowed down five prospective purchasers for the struggling carrier to a final two candidates. Bain Capital and Cyrus Capital Partners, two "well-funded" U.S.-based private equity firms with "deep aviation experience" have been shortlisted according to

### German government takes 20% stake in carrier as Lufthansa bailout is agreed

In return for a €9 billion (US\$9.8 billion) bailout package, Germany's flag-carrying airline Lufthansa will relinquish up to a 20% stake in the carrier to the German government. In addition, Lufthansa will have to relinquish over 24 of its take-off and landing slots at Frankfurt and Munich airports to new competitors. There will be a time limit of eighteen months set on the uptake of these slots and if no new competitor does so, then they will be offered to existing competitors.



Photo: Lufthansa

The package has been heavily negotiated with EU intervention and specific involvement of the EU Commission. "The scope of the conditions required in the EU Commission's view has been reduced in comparison with initial indications," Lufthansa said in a statement. The package is applicable to the whole Lufthansa group of airlines, which includes Austrian Airlines, Swiss International Air Lines and Eurowings, though in early April it had been announced that Lufthansa will be closing down Germanwings, its low-cost subsidiary. The 20% share in the company means the German government will automatically become the leading shareholder in the company which recently posted a trading loss of €1.2 billion (US\$1.31 billion), while it will also have the option to acquire a further 5% stake through the purchase of debt purchases. Lufthansa said: "The Supervisory Board must approve the stabilization package negotiated with the Economic Stabilization Fund (of the Federal Republic of Germany), including the commitments to the EU Commission. Subsequent to the Supervisory Board's decision, the company intends to convene an Extraordinary General Meeting in the near future to obtain shareholder approval for the WSF stabilization measures."

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million bad debt allowance related to two of the company's aircraft that are subject to finance leases and a US\$1.9 million non-cash charge related to the company's interest rate swaps, which is included in interest expense. The results for the first quarter ended March 31, 2019 included \$1.4 million of impairment provisions related to the write-down of two older off-lease turboprop aircraft and a spare engine to their estimated sales values, and a non-cash charge of \$0.4 million related to the company's interest rate swaps, which was included in interest expense. On May 1, 2020, the company and its credit facility lenders entered into a Fourth Amended and Restated Loan and Security Agreement, which converted the company's revolving credit facility with MUFG Union Bank as Agent, into a term loan with an initial principal balance of US\$83,689,900. The amendment provides for a forbearance of the existing defaults and events of default under the company's indebtedness to at least June 29, 2020, which is the milestone for the company entry into a written agreement for a strategic transaction that would enable repayment of the MUFG indebtedness.

## Thoma Bravo signs agreement to acquire Exostar

Thoma Bravo, a private equity investment firm focused on the software and technology-enabled services sector, has announced an agreement to acquire Exostar, a leader in trusted, secure business collaboration for the highly-regulated aerospace and defense, life sciences and healthcare industries. Thoma Bravo's strategic investment is expected to help Exostar accelerate business growth and broaden its existing customer base. The transaction is subject to customary closing conditions and regulatory approvals. Terms of the transaction were not disclosed. Exostar's unique platform creates trusted communities where companies can manage the complexity and mitigate the risks associated with collaborating with external partners. Thoma Bravo plans to leverage its expertise in enterprise software solutions for complex industries to partner with Exostar's existing management to further develop and expand the company's current capabilities, particularly in cybersecurity, to position the company for further growth. Exostar was developed as a joint venture between some of the world's leading businesses, including BAE Systems, Boeing, Lockheed Martin, Raytheon, Rolls-Royce and, more recently, Merck. Initially formed as a B2B aerospace and defense industry exchange, the

## Lockheed Martin has delivered the first KC-130J Super Hercules tanker



The Marine Aerial Refueler Transport Squadron 452 (VMGR-452) receives its first KC-130J Super Hercules tanker  
Photo: Lockheed Martin

Lockheed Martin has delivered the first KC-130J Super Hercules tanker assigned to Marine Aerial Refueler Transport Squadron 452 (VMGR-452), the Marine Forces Reserve squadron at Stewart Air National Guard Base, New York. A U.S. Marine Corps crew ferried the aircraft from Lockheed Martin's facility on May 28 to the aircraft's new home. VMGR-452 is the second Marine Reserve squadron to operate KC-130Js and this delivery signifies the recapitalization of the squadron's existing KC-130T fleet. VMGR-452 — known as the Yankees — has operated Hercules tankers for more than 30 years, flying KC-130s in support of Operations Desert Storm, Enduring Freedom and Iraqi Freedom. KC-130s are operated in support of the Marine Air-Ground Task Force (MAGTF) commander by providing tactical in-flight refueling for fixed-wing, rotary-wing, and tilt-rotor aircraft; aviation delivered ground refueling of aircraft or tactical vehicles; assault air transport or air-landed or aerial-delivered (parachute) personnel and equipment; pathfinder support, battlefield illumination, tactical aeromedical evacuation, and tactical recovery of aircraft and personnel support.

## Airbus A400M completes full paratrooper simultaneous dispatch certification



Dispatch of paratroopers during the flight test campaign over Ger Azet drop zone in southern France in September 2019  
Photo: Airbus

The Airbus A400M new-generation airlifter has successfully achieved certification of the simultaneous paratrooper dispatch capability and completed the full industrial development of the type's paratrooping deployment capacity, with a maximum dispatch of 116 paratroopers using both side doors (58 + 58). The certification flight test, completed in May 2020 in coordination with the French Armement General Directorate (DGA) and supported by the French and Belgian Armed Forces, combined an extensive paratrooping campaign

of more than 1,000 jumps along with the implementation of new capability development methodologies based on recording and 3-D modeling of paratrooper jump trajectories. With the completion of this key milestone, the A400M excels in its paratrooping role, being able to carry 116 paratroopers who can jump two at a time from the ramp in freefall, or through the paratroop side doors with automatic parachute opening, a state-of-the-art capability that greatly increments its operational possibilities.



## FINANCIAL NEWS

company's secure platform now serves over 150,000 organizations worldwide in not only aerospace and defense, but the life sciences and healthcare markets as well. Exostar's former shareholders plan to remain actively involved as customers and advisors offering guidance on the product roadmap and strategic platform investments.

### SMBC Aviation Capital posts full-year results – defers deliveries of 68 MAX aircraft

Aircraft leasing company SMBC Aviation has reported its results for the financial year ended March 31, 2020. The company reported profit before tax of US\$364.5 million, an increase of almost 5.8% y/y. Total aircraft operating lease assets grew by 3.7% to US\$10.6 billion – a lower-than-anticipated level of asset growth due to the grounding of the B737 MAX aircraft and Airbus A320neo delays. Core lease rentals increased by US\$55.8 million to US\$1.1 billion – a 5.5% increase. The company reported EBITDA of US\$1.1 billion with EBITDA to interest coverage remaining strong at 3.6 times. SMBC will defer deliveries of 68 Boeing 737 Max aircraft until 2025-2027. At the end of the fiscal year the company had available liquidity of US\$6.3 billion due to diversified funding sources and unrestricted cash balance.

## MILITARY AND DEFENCE

### GE Aviation awarded US\$394 million by DLA for J85 engine supplies

GE Aviation has been awarded a US\$394 million contract from the Defense Logistics Agency (DLA) to provide J85 engine supplies for the United States Air Force and Navy. The work will be carried out by GE Aviation's facility in Lynn, MA, and across GE's U.S. supply chain sites. The DLA classifies the new contract as part of its Captains of Industry (COI) program, which uses Supplier Capability Contracts to streamline the procurement process. Since entering service in 1959, the J85 engine has reliably powered military aircraft including the T-38, F-5, T-2C, and A-37B, accumulating more than 75 million hours. More than 13,000 engines have been produced and the J85 operates in 28 countries. The J85-powered T-38 is the USAF's primary pilot training aircraft. The single-shaft axial-flow turbojet engine with an eight-stage compressor section and two-stage turbine gives the T-38A a top speed of Mach 1.3.

### GKN Aerospace's thermoplastic components flight tested on Bell V-280 Valor



Bell V-280 Valor

Photo: GKN Aerospace

GKN Aerospace has delivered a pair of thermoplastic composites, induction-welded Ruddervators and two compression-molded Access Panels manufactured from reused thermoplastic waste material to Bell in June 2019. The newly installed components have now flown more than 12 hours on V-280 test flights, including during the recently completed autonomous flight testing. The Bell test pilots were happy with the seamless integration of the newly installed parts, noting that the V-280 continued to exhibit excellent responsiveness through test maneuvers. This has made the V-280, which recently celebrated completion of its second full year of flight tests, one of the first military aircraft flying successfully with thermoplastic components. Ruddervators are the control surfaces for an aircraft with a V-tail configuration. As a partner in Bell's Team Valor, GKN Aerospace has designed and manufactured the complete thermoset composite V-Tail for the aircraft. The Bell V-280 Valor is competing for selection as the U.S. Army's Future Long Range Assault Aircraft (FLRAA). The advanced thermoplastic Ruddervators significantly reduce weight, cost, and parts count.



Photo: Frankfurt Airport

Flight services at **Frankfurt Airport** are being stepped up significantly from June 1. They will focus on connections between cities in Europe, but flights to popular vacation destinations will also increase. Further long-haul destinations are also being added to the timetables. Daily capacity is now up to approximately 26,000. This is around 10% of the previous year's figure. The airport operator expects a gradual build-up of flight services in the weeks ahead. However, as overall volumes remain well below last year's levels due to the coronavirus pandemic, Terminal 1 will remain the focal point of all passenger-handling activities for the time being. Airlines reserve the right to change flight services at short notice. Passengers should always check the latest information from their airline before traveling. They are also advised to look up the current travel advice of the German Federal Foreign Office. Frankfurt Airport has been ready to step up flight operations since mid-May. Airport operator Fraport has implemented extensive anti-infection measures in the areas currently in use in Terminal 1, in line with all health authority regulations.

## INFORMATION TECHNOLOGY

**INFORM GmbH** (INFORM), a global provider of advanced optimization software for the aviation industry, has entered into an agreement with Indian low-cost carrier **IndiGo** (InterGlobe Aviation Limited) to provide its comprehensive optimization software suite GroundStar (GS), to enhance the airline's workforce management processes. With a fleet of over 250 aircraft, IndiGo is India's largest passenger airline and holds approximately 47.5% of the market share in India as of December 2019. The airline offers over 1,500 daily flights and connects 63 destinations in India and 24 destinations outside India. Specifically, IndiGo will be using INFORM's GS Planning, GS WorkforcePlus and GS RealTime modules, which provide a strong value proposition by supporting aviation companies to optimally plan, schedule and allocate its manpower and equipment resources.

## OTHER NEWS

Low-fare carrier **Frontier Airlines** has announced 18 new routes for summer 2020. The new flights beginning in June and July expand the airline's growing presence in major cities, including Boston, Chicago, Newark and Philadelphia. As another step to support the health and well-being of customers, the carrier will implement mandatory temperature screenings for passengers and team members beginning June 1, 2020. "We're pleased to announce 18 new routes and demonstrate our commitment to providing low fares to great destinations for our customers as the country reopens," said Daniel Shurz, senior vice president of commercial for Frontier Airlines. "Frontier has been at the forefront in implementing numerous measures to support passenger well-being in-flight and we are seeing a strong uptick in summer travel demand. We anticipate these new routes to a variety of popular vacation destinations will be in high demand as family and friends seek affordable domestic summer travel options."

**ACC Aviation Group** has announced a commercial agreement with U.S.-based air ambulance systems specialist, **AeroMedical**. Founded in 1979, AeroMedical pioneered the production of specialist emergency medical services (EMS) equipment for rotary and fixed-wing aircraft and the organization has continued to lead the field in designing, certifying and manufacturing custom-built air ambulance systems. The partnership will see ACC act as AeroMedical's commercial representative, utilizing its worldwide presence and established airline and industry relationships to capitalize on new market opportunities. ACC's President – Americas, Jamie Harris, comments: "With the on-going situation surrounding the

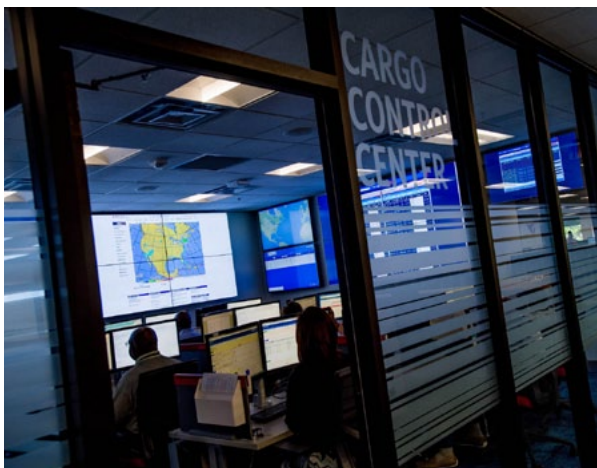


Photo: Delta has opened its Cargo Control Center on June 1, in Atlanta

**Delta Cargo** has officially opened its Cargo Control Center (CCC), which will support daily cargo operations across the globe. The new Atlanta facility provides comprehensive coverage of all aspects of cargo transportation and management, with the ability to track air shipments, trucks, mail, and freight — domestically and internationally. The CCC will be staffed by a cross divisional cargo team from capacity

management, warehouse management, trucking, rebooking, unit load devices management, service recovery and call center operations. The team will have the ability to view the individual elements of the shipment lifecycle and will be able to identify issues before they take place, as well as provide proactive communication and support in the situation of a delayed or cancelled flight. The CCC will initially be open during business hours Monday to Friday but will be a 24/7 operation by the end of the year.

Once a first removal of travel restrictions by the **German government** takes effect on June 15, Germany will also resume air traffic to and from the **EU states** and other countries. Similar to many other areas of public life, however, this will inevitably involve adjustments due to the coronavirus crisis. Procedures and routines, both on the ground and in the air, will be adapted. Coordinated measures by the industry have been implemented and remain under constant improvement to ensure a reliable framework for safe travel. This matter was one of the key issues addressed by the **Board**

**of Airline Representatives in Germany** (BARIG), the joint representation of interests of more than 100 German, European and global airlines, at their latest full-board meeting, which was held virtually for the first time a few days ago. The industry's sense of responsibility and commitment to implement appropriate concepts of measures in times of corona was provided. In line with health and hygiene considerations, it is clear that safe travel by air is indeed possible if all parties involved, including passengers, act with care and responsibility. BARIG Secretary General Michael Hoppe explained: "The corona-crisis has led to many changes in our daily life. This is what we all experience when shopping, visiting cultural institutions or using public transportation, for example. The same holds true for flying: All those involved – airlines, airport operators, but also the passengers themselves – must follow ground rules. With a shared sense of responsibility, flying will improve our mobility and reinstate an essential component to the quality of both our private and professional lives." The basic prerequisites for safe flying in terms of health have been established – through corresponding guidelines for airlines and airport operators, as well as through demonstrably clean cabin air, intensified cleaning routines, adapted procedures for boarding and disembarking, adequate traffic routing at airports and other measures. BARIG now also appeals to the passengers to act responsibly towards themselves, their fellow passengers, and everyone else concerned. This includes for instance: the proper and consistent use of mouth-nose covers at airports and in the air, complying with the distance rules, as well as following changed procedures and routines with the necessary discipline, for example when boarding and disembarking, waiting in the gate, or while on board the aircraft. "We know that the changes may require readjustments for passengers. However, they need to be aware: Given the current healthcare situation, the necessary degree of responsibility towards oneself and society has also increased. Traveling by air is no exception to that," Hoppe added.



Corona-crisis calls for a shared sense of responsibility – attentive action enables safe restart of air travel Photo: BARIG



## OTHER NEWS

COVID-19 outbreak, we have seen an increase in demand for air ambulance capabilities, with a number of operators transitioning aircraft to support critical medevac and patient transportation efforts during the pandemic."

For the first time in Turkey, **Honeywell** has supported channel partner **MNG Jet** in installing Honeywell's JetWave satellite communications hardware on MNG Jet's Bombardier Challenger 605. This satellite communications installation enables high-speed cabin Wi-Fi, via Inmarsat's Jet ConneX service, for a better passenger connectivity experience. Additionally, it provides pilots with a better internet connection to support flight planning and management. Honeywell's JetWave hardware enables a connection to the fastest broadband available in business aviation. Whether working in the air, staying close to family and friends on social media, or streaming their favorite video series, passengers will benefit from reliable connectivity at speeds like those found at home. This is enabled by the CNX-900, one of the most advanced routing software application suites offered today.

**Greece** has been forced to decide from which countries it will allow holidaymakers to arrive from. The decision to create a shortlist of acceptable countries from where it would allow flights to arrive has been made more prescient after a **Qatar Airways** flight with 91 passengers on board arrived, after which 12 of the passengers tested positive for the COVID-19 virus. All 91 passengers have now been forced into isolation with the infected passengers being held for 14 days, while the civil protection ministry has suspended all flights from the Arab state until June 15. The remaining passengers will be tested in seven days' time and providing they do not test positive for the coronavirus; they will be released from forced isolation. "We knew there would be such cases. We've seen what can happen this summer," said Prof Nikolaos Sipsas, an expert in infectious diseases. He told ANT1 TV that the incident highlighted the degree to which opening up to tourism was a calculated risk. "The safest [thing] would be not to open up to tourism but that would mean huge economic destruction," said Sipsas, who sits on the specialist committee advising the Greek government on management of the pandemic. "The first thing we have to do is divide countries of origin into safe and unsafe [categories]. That creates certain diplomatic pressure, but for us the first priority is public health." Strict and early enforcement of pandemic measures has resulted in Greece recording fewer than 3,000 cases and a death toll of 179, which is one of the lowest in Europe. However, the pandemic has wrought havoc on Greece's fragile

In support of the U.K. aviation industry and its importance to the economy, the **British School of Aviation** (BSA) will be reopening its training facility at London Luton Airport on Monday July 6, with a unique concept that highlights the need for skilled engineers as aircraft return to service. Entitled 'Seat 9', BSA will implement a low-density-class configuration of just nine students, as opposed to previous intakes of 16, in order to ensure social distancing can be managed safely and practically. Additional health

protection measures including daily student temperature checks, 'smart' pathways, hand sanitizing stations and use of face coverings will also be introduced. Announcing the 'Seat 9' concept, Matt Harvey, BSA's Chief Executive Officer commented: "As the aviation industry enters the recovery phase from the Covid-19 pandemic, the need for qualified professionals to ensure the safety of aircraft fleets returning to the skies has never been greater in the history of commercial flight. "By taking the necessary steps to protect the health of students and staff, BSA can continue to deliver its world-class training. Our 'Seat 9' concept is designed to send a clear message to our airline and MRO colleagues that BSA is ready to support them with innovative and cost-efficient outsourced solutions to the training and certification requirement of frontline personnel. Over the coming months, we will also be introducing a range of distance learning B1/B2 modules, as well as an engineering maintenance apprenticeship program, which forms part of our strategy to deliver a wider range of career opportunities in aviation."



Matt Harvey CEO of British School of Aviation

Photo: © BSA



Starting June 16, Chinese carriers, like Air China, are not allowed to fly into the U.S. until further notice Photo: AirTeamImages

The administration of **US President Donald Trump** wants to ban Chinese airlines from flying passengers to the United States until further notice. The regulation is to take effect on June 16, the US Department of Transportation announced. The retaliatory measure applies to **Air China, China Eastern Airlines, China Southern Airlines** and **Hainan Airlines Holding**. The US accuses China of preventing American airlines from resuming air traffic to the People's Republic. The airlines had suspended all passenger flights to China of their own accord in February because of the coronavirus pandemic. Meanwhile, companies such as **Delta Air Lines** and **United Airlines** are pressing for the resumption of connections, based on fundamental agreements between the two countries and pointing out that Chinese airlines have continued their flights to the U.S., even during the corona crisis. The pandemic has led to increased tension between the United States and the People's Republic. U.S. President Trump accuses China of a cover-up tactic in the outbreak of the corona virus.

## OTHER NEWS

economy just as it was starting to show signs of recovery after almost ten years of financial crises.

Although the COVID-19 pandemic impact was still clearly visible in the May traffic figures, **Finnair** reported that the number of passengers increased and cargo-only flights more than doubled from April 2020. In May, Finnair carried 26,700 passengers, which is 97.9% less than in the corresponding period of 2019 but 65.0% more than in April 2020. The overall capacity decreased in May by 97.7% year-on-year, while Finnair's traffic decreased by 99.1%. The passenger load factor decreased by 49.9% points to 29.9%. Available scheduled cargo ton kilometers decreased by 99.6% year-on-year and revenue scheduled cargo ton kilometers decreased by 99.7%, both due to the impact of COVID-19 pandemic on scheduled flights. However, cargo related available ton kilometers decreased by 76.3% and revenue ton kilometers decreased by 68.5% and they included also the cargo-only flights operated primarily between Asia and Europe. Finnair operated 263 one-way cargo-only flights in May (112.1% more than in April 2020), the total cargo tons were up by 127.5% from April 2020 and the cargo load factor was clearly higher than in the corresponding period of 2019.

**Pakistan International Airlines** has been told by the country's aviation authorities that immediately prior to the crash of its Airbus A320 in Karachi on May 22, the passenger plane's pilot had ignored warnings from air traffic control that its descent was too steep and too fast, a spokesperson for the flag-carrying carrier confirmed. The plane crashed in the Modal Colony area of the capital city after a failed first landing attempt and after the pilot had reported the loss of both engines. 97 of the 99 passengers and crew on board were killed, along with one person in the ground. It is believed that on the first failed landing the plane had scraped both engines on the runway during an unstable approach. The pilot had been warned twice by an approach controller to abort his approach, which he subsequently ignored. According to the controller, the approach was too steep, and the planes speed was above the runway threshold. The pilot had been advised that its altitude was too high when approximately 100km from the airport, though the pilot advised that he was comfortable for the descent. The plane's cockpit voice recorder and flight data box are currently being decoded by French air accident agency **BEA**, while Ghulam Sarwar Khan, Pakistan's Aviation Minister, has advised that an initial report on the crash will be presented to parliament on June 22.

Brazilian planemaker **Embraer** has confirmed that it would consider a new partnership with China, India, Russia and possibly other countries

in relation to its commercial jet division as part of a revised restructuring plan after Boeing abruptly backed out of a deal. Embraer Chief Executive Francisco Gomes Neto has said that the company is looking at a new five-year plan that would involve engineering and production. However, he was keen to stress that there have been no firm negotiations either with Russia's Irkut, India, or China's state-owned COMAC now that **Boeing** is no longer in the picture, despite the fact the company had just posted a first-quarter loss of US\$292 million as a combined result of the Boeing fiasco and COVID-19 pandemic. Embraer also confirmed it was seeking new liquidity. Reuters news agency has reported that Brazilian development bank BNDES is helping coordinate a US\$600 million loan for the planemaker, which burned through US\$677 million in cash in the quarter. Embraer is declining to comment on the arbitration process that is in place against Boeing over the cancellation of their deal. It had placed staff on paid leave in January in order to finalize the Boeing deal, the cost of which has made a major contribution to its 23% drop in revenue. Embraer has said that it expects to recover tax costs from Boeing that are related to the deal that negatively affected Embraer's quarterly results.

worked extensively internationally, with more than two decades of involvement in Asia and the Pacific region.



Josh Tremain

- JetHQ is expanding its team of aircraft professionals with the addition of an experienced aircraft transactions specialist. The aircraft transaction and brokerage company announced that

Josh Tremain has joined as its Manager of Contracts and Business Development. Tremain comes to the company with more than 12 years of aviation experience as an Escrow Agent with Insured Aircraft Title Service based in metro Oklahoma City. He also serves as a Unit Training Manager for the Oklahoma Air National Guard on a part-time basis.

## INDUSTRY PEOPLE



Anand Stanley

- Airbus has named Anand Stanley as President Airbus Asia-Pacific, effective July 1, 2020. Based in Singapore, he will lead the strategy and future positioning of Airbus and its divisions across the region. In this role Stanley will

have responsibility for commercial aircraft sales and customer affairs, group-wide government affairs, industrial and joint venture partnerships, as well as the local operations at Airbus sites across the region. He joined Airbus in 2018 as President and Managing Director of Airbus India, where he has overseen the Airbus business development and advanced the company's position with key stakeholders, including customers, government agencies and industry partners. Prior to joining Airbus, Stanley held senior positions in the civil aerospace, defence and helicopter markets, as well as in strategic management and M&A planning, having worked with the Linde Group, UTC, Pratt & Whitney, Lockheed Martin and Sikorsky. Over his career he has

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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	DVB Bank	V2522-A5	2375	2005	Q3/2020	Sale / Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A319-100	BBAM	CFM56-5B5/P	2129	2004	Apr 2020	Sale / Lease	Steve Zissis	info@bbam.com	+1 415 486 6100
A319-100	BBAM	CFM56-5B5	2249	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	Mar 2020	Sale / Lease	Steve Zissis	info@bbam.com	+1 415 486 6100
A320-200	BBAM	V2527-A5	2587	2005	Jun 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	Oisín 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		Jun 2020	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A320-200	TrueAero Asset Management	V2527-A5	2401	2005	Now	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A320-200	TrueAero Asset Management	CFM56-5B4/3	3729	2008	Jan 2021	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A320-200	DVB Bank	V2527-A5	3734	2009	Q3/2020	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A320-200	DVB Bank	V2527-A5	2164	2004	Q3/2020	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A320-214	DVB Bank	CFM56-5B4/3	3767	2009	Q1/2021	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A320-230	DVB Bank	V2527-A5	4552	2010	Q3/2020	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A320-230	DVB Bank	V2527-A5	2395	2005	Q3/2020	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A330-200	DVB Bank	CF6-80E	814	2007	Q4/2020	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	Dry / ACMI	Stephen Haire	shaire@aelfinc.com	+1 312 772 1613
A330-200	TrueAero Asset Management	CF6-80E1A4/B	882		Now	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A330-200	TrueAero Asset Management	CF6-80E1A4/B	901		Now	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A330-200	TrueAero Asset Management	CF6-80E1A4/B	932		Now	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A330-200	TrueAero Asset Management	CF6-80E1A4	877	2007	Mar 2021	Sale / Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A330-200	TrueAero Asset Management	CF6-80E1A4	899	2008	Apr 2021	Sale / Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A330-223	Presidio Aircraft Leasing	PW4168A	970	2008	Now	Dry / ACMI	Stephen Haire	shaire@aelfinc.com	+1 3127721613
A330-300	BBAM	Trent 772B-60	1562	2014	Sep 2020	Sale / Lease	Steve Zissis	info@bbam.com	+1 415 486 6100
A330-300	BBAM	Trent 772B-60	1609	2015	Mar 2021	Sale / Lease	Steve Zissis	info@bbam.com	+1 415 486 6100
A330-300	BBAM	PW4168A	403	2003	Mar 2021	Sale / Lease	Steve Zissis	info@bbam.com	+1 415 486 6100
A330-300	DVB Bank	Trent 772B-6	1146	2010	Q4/2020	Sale / Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
B737-700	GA Telesis	CFM56-7B24	34300	2006	Now	Sale / Lease	Mauro Francazi	aircraft@gatelesis.com	+1-954-676-3111
B737-800	DVB Bank	CFM56-7B27	30654	2003	Q1/2021	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
B737-800	DVB Bank	CFM56-7B26E	40880	2012	Q1/2021	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
B737-800	ORIX Aviation	CFM56-7B26E	38034	2012	Q4/2020	Sale / Lease	Oisín Riordan	oisin.riordan@orix.ie	+353 86 335 0004
B737-800	ORIX Aviation	CFM56-7B26	34153	2005	Q1/2021	Sale / Lease	Oisín Riordan	oisin.riordan@orix.ie	+353 86 335 0004
B737-800	BBAM	CFM56-7B20	32414	2002	Feb 2021	Sale / Lease	Steve Zissis	info@bbam.com	+1 415 486 6100
B737-800	BBAM	CFM56-7B20/3	35150	2009	Dec 2020	Sale / Lease	Steve Zissis	info@bbam.com	+1 415 486 6100
B737-800	BBAM	CFM56-7B24	34899	2006	Jul 2020	Sale / Lease	Steve Zissis	info@bbam.com	+1 415 486 6100
B737-800	BBAM	CFM56-7B26	28622	2000	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 415 486 6100
B737-800	BBAM	CFM56-7B26	28595	1999	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 415 486 6100
B737-800BCF	BBAM	CFM56-7B26	28608	1999	Aug 2020	Sale / Lease	Steve Zissis	info@bbam.com	+1 415 486 6100
B737-800BCF	BBAM	CFM56-7B26	29052	2000	Oct 2020	Sale / Lease	Steve Zissis	info@bbam.com	+1 415 486 6100
B737-900	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 247559931
B777-300ER	Doric	GE90-115BL2	36158	2009	Q2/2021	Sale / Lease	Maurick Groeneveld	maurick.groeneveld@doric.com	+49 (0)69 247559931
B777-300ER	DVB Bank	GE90-115B	37705	2009	Q1/2021	Sale / Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449



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# THE AIRCRAFT AND ENGINE MARKETPLACE

## 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	Now	Sale / Lease	Andre Boudreaux	Aboudreaux@regionalone.com	+1(305) 759-0670 Ext.164
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
AE3007 Engines	Sale / Lease	Company	Contact	Email	Phone
(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
CF34 Engines	Sale / Lease	Company	Contact	Email	Phone
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				
(2) CF34-10E6	Now - Lease	DASI	Joe Hutchings	joe.hutchings@dasi.com	+1 954-478-7195
(3) CF34-10E	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(1) CF34-8E5A1	Now - Lease	Magellan Aviation Group	Bill Polyi	bill.polyi@magellangroup.net	+1 (704) 504 9204x202
(1) CF34-8C5A1	Now - 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
CF6 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) CF6-80C2B7F	Now - Sale / Lease	GA Telesis	Eddo Wiejer	ewiejer@gatelesis.com	+1-954-676-3111
(1) CF6-80E1A3	Now - Sale / Lease				
(1) CF6-80E1A4B	Now - Sale / Lease				
(2) CF6-80C2A2	Now - Sale / Lease	Castelake	Aircraft Trading	AircraftTrading@castelake.com	+44 207 190 6100
(1) CF6-80E1A4B	Jun 2020				
(2) CF6-80E1A3	Now - Lease	Presidio Aircraft Leasing	Stephen Haire	shaire@aelfinc.com	+1 312 772 1613
(1) CF6-80C2B1F (full QEC)	Now - Lease	FTAI Aviation LLC	Tom McFarland	tmcfarland@ftaiaviation.com	+1 786 785 0787
CFM Engines	Sale / Lease	Company	Contact	Email	Phone
(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) CFM56-5C4	Now - Lease	Presidio Aircraft Leasing	Stephen Haire	shaire@aelfinc.com	+1 312 772 1613
(1) CFM56-5B4/P (full QEC)	Now - Lease	FTAI Aviation LLC	Tom McFarland	tmcfarland@ftaiaviation.com	+1 786 785 0787
(1) CFM56-7B26 (full QEC)	Now - Lease				
(2) CFM56-7B24/3	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(2) CFM56-5B4/3	Now - Lease				
(1) CFM56-5B6/P	Now - Lease				
(2) CFM56-5B4/P	Now - Lease				
(1) CFM56-7B22/3	Now - Lease				
(1) CFM56-5C	Now - Lease				
(1) CFM56-7B26/3	Now - Lease				

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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) CFM56-7B24/E	Now - Lease				
(1) CFM56-5B3/3	Now - Lease				
(1) CFM56-5B4/3	Now - Lease				
(1) CFM56-5C4/P	Now - Sale / Lease	Castlelake	Aircraft Trading	AircraftTrading@castlelake.com	+44 207 190 6100
(1) CFM56-5B2/P	Now - Sale / Lease				
(1) CFM56-5B4/P	Now - Sale / Lease				
(1) CFM56-7B22	Now - Sale / Lease	GA Telesis	Eddo Wiejer	ewiejer@gatelesis.com	+1-954-676-3111
(1) CFM56-7B26	Now - Sale / Lease				
(1) CFM56-5B4/P	Now - Sale / Lease				
(1) CFM56-5A3	Now - Lease	TrueAero Asset Management	Ed Kokoszka	ekokoszka@trueaero.com	+1 772 925 8032
(2) CFM56-5B4/P	Now - Lease				
(1) CFM56-5C4/P	Now - Lease				
(2) CFM56-7B22	Now - Lease				
(2) CFM56-7B26	Now - Lease				
(2) CFM56-7B26/27	Now - Lease	Magellan Aviation Group	Bill Poly	bill.poly@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 - Sale / 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>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	Now - 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>
(2) PW4168A	Now - Lease	Presidio Aircraft Leasing	Stephen Haire	shaire@aelfinc.com	+1 312 772 1613
<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 Poly	bill.poly@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				
(1) PW123	Now - Sale/Lease/Exch.	Willis Lease	David Desaulniers	leasing@willislease.com	+1 (561) 349-8950
(3) PW150A	Now - Sale/Lease/Exch.				
(3) PW127M	Now - Sale/Lease/Exch.				
(2) PW123	Now - Sale	Castlelake	Aircraft Trading	AircraftTrading@castlelake.com	+44 207 190 6100
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 Kry	rkry@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.				

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
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) V2530-A5	Now - Lease				
(2) V2527-A5	Now - Lease				
(1) V2527E-A5 (full QEC)	Now - Lease	FTAI Aviation LLC	Tom McFarland	tmcfarland@ftaaviation.com	+1 786 785 0787
(2) V2527-A5	Now - Sale / Lease	Magellan Aviation Group	Bill Polyi	bill.polyi@magellangroup.net	+1 (704) 504 9204 x202
(1) V2533-A5	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) V2533-A5	Now - Sale / Lease	Castlake	Aircraft Trading	AircraftTrading@castlake.com	+44 207 190 6100
(1) V2527-A5	Now - Sale / Lease	GA Telesis	Eddo Wiejer	ewiejer@gatelesis.com	+1-954-676-3111
(2) V2533-A5	Now - Lease	TrueAero Asset Management	Ed Kokoszka	ekokoszka@trueaero.com	+1 772 925 8032
(1) V2527E-A5	Now - Lease				
(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 Cowls & Fan Cowls	Now - Sale/Lease/Exch.				
Trent 892 Inlet Cowls and Fan Cowls	Now - Sale/Lease/Exch.				
CFM56-5B Inlet Cowls and Fan Cowls	Now - Sale/Lease/Exch.				
V2500-A5 Inlet Cowls & Fan Cowls	Now - Sale/Lease/Exch.				
CF6-80E Trust Reversers, Inlets & Fan Cowls	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	Now - Sale	CFM Materials	Michael Arellano	Michael.Arellano@cfmmaterials.com	+1-214-988-6676
Landing gear shipsets	Now - Sale	GA Telesis		landinggearsales@gatelesis.com	
737-800, 777, A320, A330					
767-300ER 413K, 737-300 LANDING GEAR	Now - Sale/Lease/Exch.	AZURE RESOURCES INC.	Jeff Young	jeff@azureres.com	1-954-249-7935
GTC331-500B 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) APU T-62T-40C	Now - Sale	Castlake	Aircraft Trading	AircraftTrading@castlake.com	+44 207 190 6100
(1) GTC331-9B	Now - Sale / Lease	DASI	Chris Glascock	Chris.Glascock@dasi.com	+1 954-801-3592
(2) GTC331-9A, (1) GTC331-9B, (1) GTC331-350		GA Telesis		apu@gatelesis.com	+1-954-676-3111
(1) GTC331-200ER, (1) APS3200, (1) GTC331-500					
Engine stands: CF6-80C2, CFM56-5, CFM56-7, PW4000				stands@gatelesis.com	
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	rlawsley@logix.aero	+1 602 517 8210
APS3200, APS2300					
(1) APU GTC331-9A, (1) APU GTC331-9B	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