

# Weekly Aviation Headline News

## WORLD NEWS

### Pegasus resumes International operations

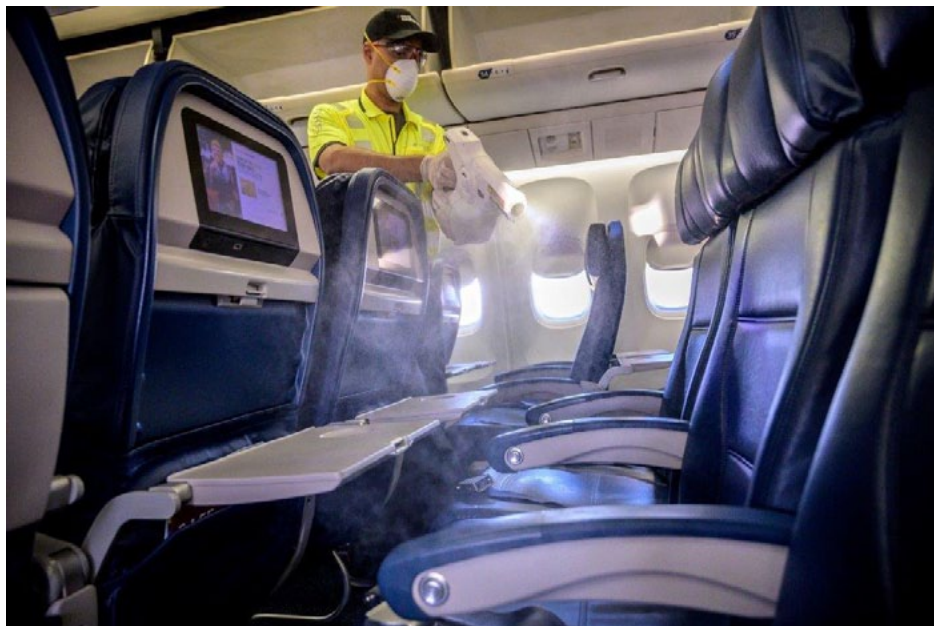
Pegasus Airlines' international flights resumed on 13 June 2020 with flights to Germany, followed by the gradual resumption of flights between Turkey and several European destinations from 15 June 2020. The restart follows the temporary suspension of services caused by the Covid pandemic. Pegasus will also be restoring some flights between Turkey and the UK, Austria, Belgium, Denmark, France, Germany, Switzerland and The Netherlands. The schedule will be gradually increased further in the next phase, subject to the approvals of the Directorate General of Civil Aviation in Turkey.

### FlyArystan heading for West Kazakhstan

FlyArystan has announced the expansion of its route network with the launch of a new base in Atyrau, West Kazakhstan, with operations starting on 15th July 2020. "Atyrau region is one of the most developed industrial regions in Kazakhstan and has great potential for the development of domestic aviation," said Janar Jailauova, Commercial Director of FlyArystan.

### UK airlines challenge new quarantine rules

British Airways, easyJet and Ryanair are to begin court action against the quarantine rules initiated by the UK government on June 8. Senior executives at the three largest carriers in the UK have criticised the rules saying the quarantine measures jeopardise their plans to start increasing holiday flights next month. UK officials have stated that the new measures are necessary to avoid any new imported cases of Covid.



New department to focus on cleanliness standards.

Photo: Delta

## Delta launches cleanliness division

Dedicated to innovation in clean standards

Delta is establishing the airline's first global cleanliness division – a new department within the customer experience organisation dedicated to innovating and evolving cleanliness standards.

the layers of protection offered to customers.

The cleanliness transformation that customers experience today, according to Delta, is the foundation

focus to date, effectively working across teams to coordinate our massive efforts at scale," said Bill Lentsch, Chief Customer Experience Officer. "This team will bring the same focus and rigor to

cleanliness that we're known for in transforming customer expectations for on-time, completion and baggage

performance – so that customers can feel confident when choosing to fly with us."

The Global Cleanliness organisation will further develop and execute

In the three months since the global pandemic dramatically impacted the world, the airline said teams across

Delta quickly and effectively established a new standard of cleanliness for Delta, and the industry. This latest move is a unique way for the global carrier to continue bringing laser focus to cleanliness efforts as part of

**"We have created a Delta global cleanliness organisation to strengthen our evolution of policies."** *Ed Bastian, Delta CEO*

upon which Delta's future travel experience is being built. Leading the organisation is Mike Medeiros, vice president – Global Cleanliness.

"Mike has been a steadfast leader in our transformation and cleanliness

*Continued on page 3*



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...continued from page 1

Delta's cleanliness standards, methods, and quality management to ensure a consistently safe and sanitised experience across our facilities and aircraft for employees and customers, alike.

Delta CEO, Ed Bastian, speaking on general cleaner measures to customers said the increased standard of cleanliness and care were a result of partnerships with leading medical experts and focuses

on keeping areas clean, giving travellers more space, and offering safer service. "At the same time, we have created a Delta Global Cleanliness organisation to strengthen our evolution of policies, ensuring a consistently safe and sanitised experience for you and our employees."

## AIRCRAFT & ENGINE NEWS

### Air Lease Corporation signs lease agreement for one Airbus A320-200 aircraft with HiSky Moldova

Air Lease Corporation (ALC) has placed one used Airbus A320-200 aircraft on long-term lease with HiSky Moldova, scheduled to deliver this July. This will be the first aircraft in the fleet of the Moldovan start-up airline. "ALC is pleased to announce this lease placement of our A320-200 with HiSky Moldova. We have worked closely with the HiSky Moldova executive team at previous airlines for many years and are honored to participate in the launch of the airline by providing them with their first aircraft," said David Beker, Vice President and Head of Aircraft Sales and Trading at Air Lease Corporation.

## Orders and deliveries – Boeing and Airbus

### Airbus v Boeing: Orders and Deliveries

May 2020 YTD

Airbus			Boeing		
Type	Orders	Deliveries	Type	Orders	Deliveries
A220	42	10	737	-615	7
A320 Family	257	126	747	-4	0
A330	-4	5	767	8	11
A350	4	19	777	-13	9
A380	0	0	787	22	33
<b>Total</b>	<b>299</b>	<b>160</b>	<b>Total</b>	<b>-602</b>	<b>60</b>

Source: Airbus

Source: Boeing

In the month of May Airbus had no new orders and no cancellations. During the month, 24 deliveries were achieved from the A220, A320 and A350 XWB aircraft families.

Boeing generated nine orders in May from its freighter production line comprising six 767-300Fs, two 777-Fs and a single 747-8F. Boeing delivered four aircraft in the month.

### IAI signs US\$350 million Special Mission Aircraft-related contract with major European country

Israel Aerospace Industries has received a US\$350 million Special Mission Aircraft-related contract from a major European country. The contract will be executed by IAI's ELTA Systems, a global leader in the Special Mission Aircraft domain. IAI has delivered Special Mission Aircraft to Israel Defense Forces (IDF) and numerous countries worldwide, and they are considered to be strategic assets. IAI is one of a selected few companies which have these technology capabilities in-house. IAI achieved a major breakthrough in Special Mission Aircraft thanks to advanced sensor miniaturization technology coupled with Artificial Intelligence (AI) and machine learning software applications, allowing high-performance business jets to be used as Special Mission Aircraft. Previously, most of the Special Mission Aircraft in the world were based on converted cargo or passenger planes.



Special Mission Aircraft landing

Photo: IAI

# TRANSITIONING leased engines or aircraft?

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## AIRCRAFT & ENGINE NEWS



Cessna Turbo Stationair HD

Photo: Textron Aviation

### U.S. Civil Air Patrol orders 17 Cessna piston engine aircraft

Textron Aviation has been awarded a contract by the U.S. Civil Air Patrol (CAP) for the sale of 17 Cessna piston engine aircraft. Using fiscal year 2020 funds, the CAP has agreed to purchase 11 Skyhawk 172S, five Skylane 182T, and one Turbo Stationair HD T206HD aircraft. The aircraft will join a fleet of nearly 550 Cessna aircraft currently owned and operated by the CAP. As the Air Force Auxiliary, the CAP performs missions for government agencies, and as a non-profit organization it also serves states and communities. In fiscal year 2019, the CAP saved 117 lives and flew nearly 96,000 hours in their Cessna piston fleet. Today, the CAP is the world's largest Cessna piston operator. In 2019 the CAP ordered 19 aircraft and deliveries of those have begun with two Turbo Stationair HD pistons already delivered.

### Airflow launches electric short take-off and landing aircraft

Airflow, an aerial logistics company building next-generation aircraft and services, is developing the first electric short take-off and landing (eSTOL) aircraft designed for middle-mile logistics. Airflow's aerial logistics network can move short-haul cargo quickly and cost-effectively over road traffic by utilizing the unused airspace around cities. Five former Airbus Vahana team members, who have over 60 years of combined aerospace



Airflow Hero

Photo: Airflow

experience, started Airflow when they determined eSTOL aircraft could address the urban air mobility (UAM) market for one-third the operating cost of electric vertical take-off and landing (eVTOL) aircraft. UAM is a transportation system using next-generation aircraft to move cargo and people in and out of urban areas by air. The need for rapid middle-mile logistics capabilities (between 50 – 200 miles) is growing significantly due to e-commerce growth. To address that need, Airflow's aerial logistics service can move cargo and time-sensitive medical supplies directly between warehouses without using traditional airports. Airflow's eSTOL aircraft requires less than 150 feet to take off and land using a 300-foot runway, about the length of three helipads next to each other. Airflow's first eSTOL aircraft includes an electric propulsion system, single-pilot operations, and the ability to carry 500lbs. of cargo. This aircraft is a relatively simple fixed-wing aircraft, which dramatically reduces development and certification risk when compared with more complex aircraft. From a certification standpoint, eSTOL aircraft are conventional aircraft with new technology that is focused on enabling short-field capabilities. eSTOL aircraft can be certified under standard Part 23 regulations, whereas eVTOL aircraft must be certified using a more complicated and expensive process due to their more complex systems and potential failure modes.

## MRO & PRODUCTION NEWS

### Eirtech Aviation Services receives Cayman Island CAMO approval

The Civil Aviation Authority of the Cayman Islands (CAACI) has approved Eirtech Aviation Services as a Continuing Airworthiness Management Organization. This additional approval further increases the range of Eirtech's CAMO services available to customers from aircraft airworthiness management and ARC recommendations for lease transition aircraft to supporting airlines and operator CAMO requirements. Eirtech Aviation Services is an EASA Part M (Subpart G and Subpart I) approved CAMO organization. Its team of expert and highly experienced CAMO personnel are available to provide CAMO support for aircraft on EASA, 2REG, IOMAR, Bermudan registrations and now also the Cayman Islands register.

### AAR manages logistics of MRO services for BASF Deoxo™ ozone and VOC converters in compliance with new ACMMs

BASF has appointed AAR as a preferred distributor of Maintenance Repair and Overhaul (MRO) services for Deoxo™ aircraft cabin ozone/volatile organic compounds (VOC) converters in compliance with the new abbreviated component maintenance manuals (ACMMs) released earlier this month. As announced earlier this month, BASF has updated its ACMMs for the Deoxo™ portfolio for the Airbus A320, and A330/A340. The updated ACMMs redefine the test procedures and service methods for maintaining the converters to ensure continued industry-leading performance. Proper testing includes functional checks of both ozone conversion efficiency and change in air pressure through the converter. These functional checks are currently included in BASF's MRO services, which have been managed by AAR since April 2019.

### Colibri Aero and J&C Aero to develop cargo containers for Airbus and Boeing wide-body passenger cabins

Colibri Aero, an international supplier of aircraft parts and interior solutions, together with J&C Aero, an international aircraft design and production organization, have announced the development of cargo containers for widebody passenger cabins thus allowing cabin conversion between passenger and cargo operations within just 24 hours. The Cargo Containers come in five different sizes and are designed for wide-body passenger cabins of Airbus A330, A340 and Boeing 767, 777 jets. Each equipped with its own smoke detector, the Cargo Containers are intended for temporal replacement of passenger seats while converting the aircraft's cabin for

### Pipistrel obtains first ever type certificate for electric airplane from EASA



Pipistrel

Photo: Velis Electro in flight

After years of intensive research and several successful award-winning electric aircraft models developed since 2007, Pipistrel has achieved a breakthrough feat in aviation history, having type certified the battery-powered Velis Electro. Working in tight collaboration with the European Union Aviation Safety Agency (EASA), whose engagement was essential to reaching this unprecedented milestone, Pipistrel demonstrated that its new Velis Electro achieves the highest levels of safety. Conceived as a fundamental part of the 'Velis Training System', the Velis Electro was designed to be simple to operate and maintain, without compromising safety. Employing Pipistrel's type-certified electric engine, the Velis Electro delivers power instantly and without hesitation – using a simplified user interface in a cockpit that maintains the same look and feel of its conventionally powered siblings. The reduced number of moving parts dramatically decreases maintenance costs and the risk of malfunctions is further minimized thanks to its built-in continuous health-monitoring system. This enhanced reliability allows the Velis Electro to have more than double the lifespan of powertrain elements in comparison to the previous generation of electric airplanes. The revolutionary powertrain is entirely liquid cooled, including the batteries, and demonstrated the ability to withstand faults, battery thermal runaway events, and crash loads as part of the certification process. The overall result of all these breakthrough innovations is a drastic reduction in the operating costs, significantly contributing to the affordability of pilot training.

### Boeing anticipates critical 737 MAX certification flight at end of June



Photo: Boeing 737 MAX

While Boeing has made no formal announcement, according to Reuters news agency two people briefed on the matter have confirmed the planemaker's intent to conduct a key certification test flight for the 737 MAX at the end of this month. The company did confirm that it had won approval from the Federal Aviation Administration for a service bulletin that details the modifications required for 737 MAX wiring. "Boeing has already begun modifying airplanes that have not yet been delivered and is coordinating modification efforts with the airlines," the company said. "New airplanes being built will include this update," it added. The FAA said on Wednesday it was "in regular contact with Boeing as the company continues its work on the 737 MAX. ...The aircraft will be cleared for return to passenger service only after the FAA is satisfied that all safety-related issues are addressed."



## MRO & PRODUCTION NEWS

transportation of cargo of any type. The initial modification will be intended for use in cabins with the supervising cabin crew members. After certifying Cargo Container under EASA STC requirements, J&C Aero and Colibri Aero plan to upgrade the modification for other aircraft types and size variations. "While developing Cargo Containers, our main focus was safety, the volume of cargo, and the time required to change the seats with containers and vice versa. With one container being able to transport up to 850 kg (1870lbs.) of commercial cargo, a typical Airbus A330 cabin can be converted in just 24 hours fitting 36 containers. This means that almost 27 tons (58,640lbs) of cargo per single flight can be transported inside the passenger cabin. We see stable demand for this product not only in the nearest future but also in a longer perspective as the aviation industry adapts to the new, post-COVID-19 world," says Laurynas Skukauskas, Chief Commercial Officer, J&C Aero.

### Spirit AeroSystems announces 21-day lay-off for staff doing production and support work for 737 MAX program

Spirit AeroSystems has received a letter from Boeing directing Spirit to pause additional work on four 737 MAX shipsets and avoid starting production on sixteen 737 MAX shipsets to be delivered in 2020, until otherwise directed by Boeing, in order to meet its customers' needs in light of COVID-19's impact on air travel and airline operations, and in order to mitigate the expenditure of potential unnecessary production costs. Based on the information in the letter, subsequent correspondence from Boeing dated June 9, 2020, and Spirit's discussions with Boeing regarding 2020 737 MAX production, Spirit believes there will be a reduction to Spirit's previously disclosed 2020 737 MAX production plan of 125 shipsets. The 737 MAX grounding, coupled with the COVID-19 pandemic, is a challenging, dynamic, and evolving situation. During this time, Spirit plans to work with Boeing to determine a definitive production plan for 2020 and manage the 737 MAX production system and supply chain. Due to the matters described above, Spirit has elected to place certain Wichita hourly employees directly associated with

### Bombardier Aviation to reduce workforce by 2,500 employees

Bombardier Aviation will adjust its workforce to align with current market conditions reflecting the extraordinary industry interruptions and challenges caused by COVID-19. When the pandemic first arose, Bombardier Aviation responded quickly, suspending manufacturing operations to support



Photo: Bombardier

local government efforts to slow the spread of the virus and to protect the health and safety of employees, partners and customers. Over the past month, Bombardier Aviation, guided by health professionals and industry best practices, implemented comprehensive procedures and safeguards to further protect employees and communities as manufacturing operations resumed. Now with business jet deliveries, industry-wide, forecasted to be down approximately 30% year-over-year due to the pandemic, Bombardier must adjust its operations and workforce to ensure that it emerges from the current crisis on solid footing. Accordingly, Bombardier Aviation has decided to reduce its workforce by approximately 2,500 employees. The majority of these reductions will impact manufacturing operations in Canada and will be carried out progressively throughout 2020. Bombardier's worldwide customer service operations have continued to operate largely uninterrupted throughout the pandemic. Bombardier expects to record a special charge of approximately CA\$40 million (US\$30 million) in 2020 for this workforce adjustment and will provide further information on its market outlook when it reports its second-quarter financial results on August 6, 2020.

production work and support functions for the 737 MAX program on a 21 calendar-day unpaid temporary layoff/furlough effective Monday, June 15. In addition, Spirit will declare an immediate reduction of the hourly workforce in Tulsa and McAlester, Okla., effective Friday, June 12.

### FAA approves Shadin fuel flow meter on Robinson R66 turbine helicopters

Robinson Helicopter Company is now offering Shadin Avionics' fuel flow meter on new R66s equipped with Garmin GTN 6xx or 750 GPS navigators. The fuel flow meter provides real-time fuel flow data to the GTN which in turn displays the fuel consumption rate along with fuel range rings on a moving map. Fuel used, fuel remaining, fuel to destination, and other real-

time information is also available on accessory pages. The installation adds approximately 2 lbs. to the aircraft's empty weight.

### Spirit AeroSystems receives US\$80 million Defense Production Act Title III funding

Spirit AeroSystems has released that the Department of Defense (DoD) has allocated US\$80 million to Spirit to expand domestic production capability for advanced tooling, composite fabrication and metallic fabrication. These funds are part of the national response to COVID-19 in support of the Defense Industrial Base. Spirit will utilize the funds to build tooling, fabricate composite parts and machine complex metallic parts at its Wichita, Kan., facility. Spirit designs and manufactures both composite and

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## MRO & PRODUCTION NEWS

metallic structures for commercial and defense customers. With long-standing machining capabilities, Spirit crafts more than 3 million detailed parts annually for original equipment manufacturers at peak production. The 5-axis center of excellence in Wichita focuses on large, complex, soft metal parts for fuselage, pylon and wing structures, all built on high-tech, high-speed, latest-generation equipment.

## FINANCIAL NEWS

### Nordic Aviation Capital to inject US\$60 million of new equity into company

Proactively and in light of the COVID-19 pandemic, shareholders of Nordic Aviation Capital (NAC), the regional aircraft lessor, agreed to inject US\$60 million (£53.5 million) of new equity into the company. Separately, the company has had constructive discussions with its largest lenders over a possible debt standstill and deferral to counteract the negative impact that COVID-19 has had on the business and to ensure stability as the aviation market gradually recovers. As a result of these discussions with lenders, the company has applied to the High Court in Dublin, launching a Scheme of Arrangement (the Scheme) under the Irish Companies Act. If approved, the Scheme would be an agreement between NAC and its lenders to standstill and defer the payments of interest and principal on its borrowings, covering the next 6-12 months. It is a mechanism available under Irish law that allows solvent companies to implement arrangements with lenders. It requires court approval and the agreement of lenders voting in classes representing 75% by value and more than 50% by number. NAC has entered the current global crisis in a strong liquidity position, having recently posted its strongest first-half financial performance to date. It has delivered 23 years of consistent profitability and growth. It owned 500 aircraft as of January 1, 2020 and had shareholders' equity of US\$1.8 billion at June 30, 2019. As a result of the COVID-19 outbreak and the consequent unprecedented depression of demand for air travel, NAC, in common with its peers, has encountered a large number of lessees deferring lease payments. As a result of this, the company has been liaising with lenders concerning the standstill and deferral of its debt obligations. The long-term equity shareholders in NAC, EQT Partners, KIRKBI Invest, GIC (the sovereign wealth fund of Singapore) and Martin Moller, its founder and Chairman, have committed US\$60 million of new equity as a signal of their confidence in the prospects for the business and their support for its strategy.

### GKN Aerospace obtains FAA certification for aero-engine parts repair facility in Malaysia



Photo: GKN Aerospace Johor site, Malaysia

site in Malaysia to support the initial phase of the business. Strong growth in capabilities and people is expected over the coming years. GKN Aerospace has invested US\$30 million in both the facility and its state-of-the-art equipment and technologies. The expansion to Asia is an important part of GKN Aerospace's long-term growth strategy and global operating model.

The Federal Aviation Administration (FAA) has issued the base certification to GKN Aerospace's Johor facility in Malaysia for the repair of CFM56 aero-engine parts. The site will focus on servicing engine low-pressure compressor (LPC) components for the CFM56-5B, CFM56-7 and V2500. The facility will complement GKN Aerospace's existing component repair facility in El Cajon, California. In addition, the Johor site, in collaboration with other GKN Aerospace sites and local universities, will research the application of additive manufacturing technology into engine parts repair. Around 70 employees are currently on

### Honeywell to introduce ultraviolet cleaning system for airplane cabins

Honeywell and Dimer LLC have announced a partnership to bring an ultraviolet cleaning (UVC) system to airlines that, when properly applied, significantly reduces certain viruses and bacteria on airplane cabin surfaces. The Honeywell UV Cabin System can treat an aircraft cabin in less than 10 minutes for just a few dollars per flight for midsize-to-large airline fleets. "This offering is a big win for our airline customers, which are seeking affordable ways to clean their cabins effectively and quickly between flights," said Mike Madsen, Honeywell Aerospace president and CEO. "Honeywell is working on a range of solutions to help make passengers more comfortable about flying." The Honeywell UV Cabin System is roughly the size of an aircraft beverage cart and has UVC light arms that extend over the top of seats and sweep the cabin to treat aircraft surfaces. Properly applied, UVC lights deliver doses that medical studies find reduce various viruses and bacteria, including SARS CoV and MERS CoV. Results vary based on UV dosage and application, and no testing has been done specifically on protection against COVID-19. Dimer and Honeywell have entered into a worldwide, exclusive license as part of a strategic partnership for Honeywell to produce, advertise and sell portable UV technology devices for use within the aerospace industry. Honeywell is currently in discussions with multiple airlines and service providers for the UV Cabin System. UVC has been used in hospitals, air and water filters, microbiology labs, and other applications.



Photo: Honeywell UV cabin system



## FINANCIAL NEWS

### IATA expects global air transport industry losses to top US\$84 billion in 2020

The International Air Transport Association (IATA) has released its financial outlook for the global air transport industry showing that airlines are expected to lose US\$84.3 billion in 2020 for a net profit margin of -20.1%. Revenues will fall 50% to US\$419 billion from US\$838 billion in 2019. In 2021, losses are expected to be cut to US\$15.8 billion as revenues rise to US\$598 billion. "Financially, 2020 will go down as the worst year in the history of aviation. On average, every day of this year will add US\$230 million to industry losses. In total that's a loss of US\$84.3 billion. It means that—based on an estimate of 2.2 billion passengers this year—airlines will lose US\$37.54 per passenger. That's why government financial relief was and remains crucial as airlines burn through cash," said Alexandre de Juniac, IATA's Director General and CEO. "Provided there is not a second and more damaging wave of COVID-19, the worst of the collapse in traffic is likely behind us. A key to the recovery is universal implementation of the re-start measures agreed through the International Civil Aviation Organization (ICAO) to keep passengers and crew safe. And, with the help of effective contact tracing, these measures should give governments the confidence to open borders without quarantine measures. That's an important part of the economic recovery because about 10% of the world's GDP is from tourism and much of that depends on air travel. Getting people safely flying again will be a powerful economic boost," said de Juniac. 2020 Main Forecast Drivers:

Passenger demand evaporated as international borders closed and countries locked down to prevent the spread of the virus. This is the biggest driver of industry losses. At the low point in April, global air travel was roughly 95% below 2019 levels. There are indications that traffic is slowly improving. Nonetheless, traffic levels (in Revenue Passenger Kilometer) for 2020 are expected to fall by 54.7% compared to 2019. Passenger numbers will roughly halve to 2.25 billion, approximately equal to 2006 levels. Capacity, however, cannot be adjusted quickly enough with a 40.4% decline expected for the year. Passenger revenues are expected to fall to US\$241 billion (down from US\$612 billion in 2019). This is greater than the fall in demand, reflecting an expected 18% fall in passenger yields as airlines try to encourage people to fly again through price stimulation. Load factors are expected to average 62.7% for 2020, some 20 percentage points below the record high of 82.5% achieved in 2019. Costs are not falling as fast as demand. Total expenses of US\$517 billion are 34.9% below 2019 levels but revenues will see a 50% drop. Non-fuel unit costs will rise

### HAECO Cabin Solutions launches lavatory upgrades for hands-free operation



Hand sanitiser dispenser

Photo: HAECO

HAECO Cabin Solutions, a business unit of the HAECO Group with headquarters in Greensboro, North Carolina, U.S.A., has launched three devices to upgrade aircraft lavatories to hands-free operation. The pre-certified devices include an electric foot-controlled switch for flushing toilets, an infrared sensor-based waste basket lid for disposal of toilet waste and a refillable hand sanitiser dispenser, eliminating the need for disposable sanitising wipes and paper towels. The dispenser may also be used in other areas of aircraft interiors.

### SWISS reports first-quarter operating loss of CHF84.1 million



Photo: SWISS

As a result of the corona-virus pandemic and its unprecedented impact on the air transport sector, SWISS incurred an operating loss of CHF84.1 million for the first quarter of 2020 (which compares to an operating profit of CHF 48.3 million for the prior-year period). First-quarter revenues also declined to CHF923 million, some 20% below prior-year level (Q1 2019: CHF 1.15 billion). SWISS transported 21.4% fewer passengers in the first three months of 2020 than it had in the same period last year. First-quarter systemwide seat load factor amounted to 73.3%, a decline of 5.3 points. No forecasts can currently be made of results for 2020 as a whole, in view of the still highly unpredictable nature of the present developments. (US\$1.00 = CHF0.96 at time of publication.)

## FINANCIAL NEWS

sharply by 14.1%, as fixed costs are spread over fewer passengers. Lower utilization of aircraft and seats as a result of restrictions will also add to rising costs. Fuel prices offer some relief. In 2019 jet fuel averaged US\$77/barrel whereas the forecast average for 2020 is US\$36.8. Fuel is expected to account for 15% of overall costs (compared to 23.7% in 2019). Cargo is the one bright spot. Compared to 2019, overall freight tons carried are expected to drop by 10.3 million tons to 51 million tons. However, a severe shortage in cargo capacity due to the unavailability of belly cargo on (grounded) passenger aircraft is expected to push rates up by some 30% for the year. Cargo revenues will reach a near-record US\$110.8 billion in 2020 (up from US\$102.4 billion in 2019). As a portion of industry revenues, cargo will contribute approximately 26%—up from 12% in 2019.

### Cathay Pacific announces intention to repay Hong Kong government US\$2.52 billion within five years

As part of a US\$5 billion recapitalization package which the airline announced on Tuesday, June 9, Cathay Pacific has made it clear it intends to repay the Hong Kong government for US\$2.52 billion of preference shares within five years. According to Reuters news agency, the notes carry a coupon rate of 3% for the first three years, rising to 5% in year four, 7% in year five and 9% in year six, giving the airline an incentive to redeem them. “We would certainly be expecting to repay that over a 3-5-year period,” Chief Financial Officer Martin Murray said in an analyst briefing posted to the airline’s website late on Tuesday. The total package also includes a US\$1.5 billion rights issue to current shareholders including Swire Pacific Ltd Air China Ltd and Qatar Airways, which would more than halve the airline’s gearing levels. “That in turn restores access to both the equity and debt market and allows us to tap that market later in the year or next year for equity and debt,” Murray added. The Hong Kong government could obtain a 6% stake in Cathay via US\$252 million of warrants convertible to shares, though its Finance Secretary, Paul Chan, confirmed on Tuesday it was not the government’s intention to remain a long-term shareholder in Cathay Pacific. Swire owns 45% of Cathay and has agreed to remain a controlling shareholder for as long as the government owns preference shares, or any amount of a HK\$7.8 billion bridging loan remains outstanding.

### France unveils full extent of €15 billion aerospace rescue package

The French government has announced that a

### Singapore Airlines secures S\$10 billion in fresh liquidity

Singapore Airlines (SIA) has raised S\$10 billion of liquidity through its recent Rights Issue, as well as a mix of secured and unsecured credit facilities. This puts SIA on a steady footing as it tackles the challenges posed by the global Covid-19 outbreak. SIA secured S\$8.8 billion in liquidity through the successful completion of the rights issue



Photo: Singapore Airlines

on June 5, 2020. A further S\$900 million was raised through long term loans secured on some of SIA’s Airbus A350-900 and Boeing 787-10 aircraft. In addition, the company has also arranged new committed lines of credit and a short-term unsecured loan with several banks, which provide further fresh liquidity amounting to more than S\$500 million. Separately, all existing committed lines of credit that were due to mature during the course of 2020 have been renewed until 2021 or later, thus ensuring continued access to more than S\$1.7 billion in liquidity. During this period of high uncertainty, SIA will continue to explore additional means to shore up liquidity as necessary. For the period up to July 2021, the Company also retains the option to raise up to a further S\$6.2 billion in additional mandatory convertible bonds, which will provide additional liquidity if necessary. (US\$1.00 = S\$1.39 at time of publication.)

### Element invests in aerospace capabilities in Montreal

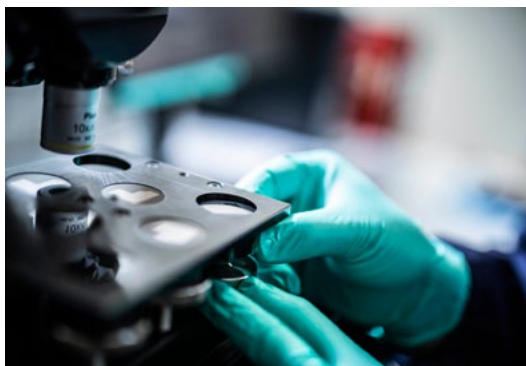


Photo: Element Materials Technology

Element Materials Technology (Element) has invested in aerospace testing capabilities at its Montreal, Quebec laboratory. Formerly known as Exova Pointe-Claire, the laboratory was traditionally used for transportation and industrial testing with a focus on rolling stock. Element recognized that the laboratory’s proximity to other key players in the Quebec aerospace industry and converted operations in Q1 to provide customers with easier and more efficient access to

Element’s highly renowned testing expertise. One of the key benefits to potential customers in the sector is the option to place orders in Canadian dollars, while retaining Element’s full suite of testing provisions across all of its North American locations. Element’s Montreal expertise includes materials characterization, such as tensile and compression, impact, hardness, as well as metallography (microstructure, grain size, and microscopy); atmospheric corrosion testing (salt spray); failure analysis; and weld evaluation. Rick Sluiter, EVP of Aerospace at Element, said: “Given the strength of the aerospace sector in Canada, and the number of primes located in the Quebec region, we recognized the advantage of utilizing our Montreal laboratory for this industry. Not only does it allow for more efficient access, it also opens the full scope of North American capabilities to Canadian business. For example, customers can access Element’s Cincinnati centre of excellence for fatigue testing, while placing the order within Canada and in that currency.” Element Materials Technology is a leading testing, inspection, and certification supplier across both the commercial and military aerospace sectors. With 29 Nadcap-accredited laboratories – 13 of which are in North America – and more than 3,000 technicians, engineers and scientists dedicated to the sector, its customer approvals, technical expertise, and geographical footprint are unrivalled in the industry.



## FINANCIAL NEWS

total rescue package of €15 billion is in place to protect the country's aerospace industry. €7.0 billion of this has already been earmarked to support Air France during a time when demand for air travel has fallen by up to 95%, along with an acceleration of orders for Airbus tankers and other military equipment. In total, over 100,000 jobs are at stake as a result of the effects of the COVID-19 pandemic. Part of the rescue package will include a €500 million investment fund, with a target of raising one billion, to help develop medium-size suppliers, while an additional €300 million has been earmarked for the modernization of sub-contractor plants "We must save our aerospace industry," Finance Minister Bruno Le Maire said as he presented the aid plan. France is also keen to see France-based Airbus retain its position as the world's largest planemaker rather than cede its position to its long-term rival Boeing or China's up and coming COMAC. €1.5 billion is also being made available for a three-year research and development program into environmentally friendly aviation technology, with €300 million being available almost immediately. On behalf of multiple Airbus suppliers, the French government is also talking to banks in an effort to work out how they can manage surplus parts that have been accrued since Airbus slowed down production on its commercial jets. The French government has also agreed a one-year moratorium on the repayment of the principal of aircraft loans backed by export credit agencies from March 2020 with Italy, Britain, and Germany – worth €1.5 billion. (€1.00 = US\$ 1.13 at time of publication.)

## OTHER NEWS

The Supreme Administrative Court of Bulgaria has upheld the decision of the Commission for Protection of Competition from November 14, 2019, confirming the selection by the Ministry of Transport of Meridiam and its partner **Munich Airport** as concessionaire for **Sofia Airport**. The investment embedded in this 35-year long-term public-private partnership will contribute to Bulgaria's economic rebound post Covid-19 crisis and support the Bulgarian government and local authorities to achieve significant regional benefits in social, economic and environmental aspects. The airport will develop new standards of carbon accreditation and environmental standards – serving as a benchmark for other airports and industries aiming at becoming an enabler of social, economic, environmental and inclusive growth that contributes to Sofia and Bulgaria. With a proven experience in the airport sector and an existing portfolio of landmark

## Lilium welcomes Baillie Gifford as new investor



Photo: Lilium Jet

Lilium, the Munich-based aviation company developing an all-electric vertical take-off and landing aircraft for regional air mobility, has announced investment management partnership Baillie Gifford as a new investor. Known for its track record of investing in high-impact technology companies such as Amazon, Tesla, Airbnb, Spotify and SpaceX, the partnership has invested US\$35 million in the company, extending the current funding round to more than US\$275 million and total investment to date to more than US\$375 million. The news comes less than three months after Lilium confirmed it had received US\$240 million in additional funding from existing investors including Atomico, Freigeist, LGT and Tencent, who led the investment round. Combined, these funds will support the further development of the Lilium Jet as well as underpinning preparations for serial production in Lilium's newly-completed manufacturing facilities.

## MILITARY AND DEFENCE

### Honeywell and U.S. Army to demonstrate next-generation T55 engine for Chinook helicopters



T55 engine

Photo: Honeywell

Honeywell has entered into an agreement with the U.S. Army to demonstrate and fly its upgraded T55 engine on the heavy-lift, twin-engine Chinook helicopter. The new 6,000-horsepower engine is 25% more powerful and consumes 10% less fuel than the current T55. New modifications also make the next-generation T55 easier to maintain with lower operating costs and increased readiness for the warfighter. The new T55-GA-714C engine is specifically designed for next-generation military operators and will improve the Chinook helicopter's ability to lift troops and heavy cargo for the U.S. Army and National Guard. Because the engine is based closely on the T55 version currently in use, almost no airframe changes are required — the same intake, exhaust and engine airframe mounts are used. This provides the Army and National Guard with a major engine improvement without the need to retrain their maintenance and operational staff. The design improvement will be demonstrated as part of the Cooperation Research and Development Agreement process with the U.S. Army. The engine upgrade can be incorporated either by modifying existing engines at overhaul in the U.S. fleet or with new production engines. The installation and demonstration of the advanced T55 engine will take place on a CH-47F Chinook at Fort Eustis in Newport News, Virginia, under the supervision of the U.S. Army Combat Capabilities Development Command Aviation & Missile Center.

## OTHER NEWS

airports including LaGuardia Central Terminal (New York, U.S.A.), Queen Alia International (Jordan) or Ivato and Nosy Bé (Madagascar), Meridiam intends to set the ground for a sustainable success story with the new Sofia Airport, having committed to work with the entire aviation sector to achieve the reduction of carbon emissions as part of its mission. Munich Airport will provide all its knowledge, expertise, best practices and market outreach, especially in terms of airline marketing, route development, passenger experience, smart airport development, airport city development and operational efficiency.

The **African Airlines Association** (AFRAA) and aviation service provider **ACC Aviation Group**, have announced a strategic partnership for the provision of market-leading services that will support the development of Africa's aviation industry. The strategic partnership forms the basis for AFRAA's membership services initiative, "AFRAA Consulting – Powered by ACC", with the global aviation company lending its expertise across a range of aviation services, including strategic consultancy and asset management, aircraft charter and (Aircraft, Crew, Maintenance, Insurance) ACMI leasing. AFRAA Secretary General, Abdérahmane Berthé, commented: "We are excited to partner with ACC Aviation Group. The air transport industry is a key component of Africa's economic development and this joint initiative is an important step in promoting African airlines on the global stage. AFRAA Consulting – Powered by ACC will provide our members with access to market-leading strategic services and training, giving them the means to improve organizational resilience and respond even more effectively to global market opportunities".

**Leonardo** has signed a contract to provide a baggage handling system (BHS) at **Frankfurt Airport**, the busiest hub in Germany and ranked fourth in Europe with about 70 million travellers passing through the airport in 2019. Leonardo will take on overall management of the project to create a new baggage sorting system at Terminal 3's, under-construction, Pier G, providing an end-to-end service from the design to the integration of the system. Once fully operational, Pier G will initially serve approximately 5 million passengers per year. The new baggage handling solution, which will incorporate safety and sorting functions, will be implemented in two phases. In 2021 the BHS will be delivered and installed as a stand-alone system. In a second phase the system will be expanded and integrated with the airport's wider baggage handling system. Two MBHS® (Multi-Sorting Baggage Handling

## MILITARY AND DEFENCE

### Bell Boeing delivers 400th V-22 Osprey tiltrotor aircraft

The Bell Boeing V-22 team has delivered its 400th aircraft, a CV-22 for U.S. Air Force Special Operations Command. The first production V-22 was delivered on May 24, 1999, and today deliveries occur under the Multi-year Procurement III contract valued at US\$5 billion. That contract runs through 2024 and includes variants for

the Marines, Air Force, and Navy, as well as the first international customer, Japan. The V-22 takes off, hovers, and lands like a helicopter yet flies long distances like a turboprop aircraft. The CV-22 variant performs special operations missions, including infiltration, extraction, and resupply, that conventional aircraft can't. The Marine Corps variant, the MV-22B, provides the safe and reliable transportation of personnel, supplies, and equipment for combat assault, assault support, and fleet logistics. The Navy variant, the CMV-22B, is the replacement for the C-2A Greyhound for the carrier onboard delivery mission.



Delivery of the 400th Bell Boeing V-22 Osprey tiltrotor aircraft

Photo: Boeing



Athens International Airport

Photo: AirTeamImages

The first aviation companies have signed up to the **European Union Aviation Safety Agency's** (EASA) charter for the return to normal operations under COVID-19, pledging to work with their national authorities to put measures in place to support health safety – and to report back on their experiences to help other organizations with their real-life implementations. Ten companies from across Europe declared they would abide by the guidelines developed by EASA and the **European Centre for Disease Prevention and Control** (ECDC) on request of the European Commission. The COVID-19 Aviation Health Safety Protocol is based on current scientific information about the spread of COVID-19 and the expert opinion of the two agencies and is designed to ensure safe travel for passengers and air personnel. The first mover group comprises seven airport operators including: **AENA, Athens International Airport S.A., Brussels Airport Company, Fraport AG, S.E.A. Aeroporti di Milano, Aéroport Nice Côte d'Azur** and **Paris CDG Airport** and three airlines – **Aegean Airlines, easyJet** and **Wizz Air**. The challenge now for these companies is to determine exactly how to implement the guidelines in their facilities and services so as to achieve the best possible compliance despite the operational constraints. Primary recommendations of the guidelines are to observe physical distancing wherever possible, to wear a medical face mask throughout the journey and to practice scrupulous and frequent hand hygiene. Passengers themselves are expected to take personal responsibility. For example, passengers who have COVID-19-compatible symptoms (fever, cough, sudden loss of smell, shortness of breath) or who are aware that they have come in contact with a COVID-19 case should not even travel to the airport.



## OTHER NEWS

System) cross-belt sorters, which feature state-of-the-art technology and low energy consumption while remaining easy to maintain, will form the heart of the new BHS. They will be joined by approximately 40 check-in stations, baggage arrival carousels and all related baggage transportation and security check subsystems, in accordance with international standards. Leonardo will also provide software which will allow operators to monitor the system and manage baggage as it is sorted and processed towards boarding.

Despite agreeing a US\$10 billion bailout plan which would give a German government stabilization fund a 20% stake in the beleaguered carrier, **Lufthansa** has confirmed that continued pandemic-related reductions in worldwide travel demand may lead to the shedding of up to 22,000 of its 135,900 full-time staff. The flag-carrying airline, which also includes **Swiss**, **Australian Airlines** and **Brussels Airlines** also confirmed that post the pandemic, it will likely be operating 100 less aircraft which, combined with projected job losses, saw its share price fall 8% on Thursday, June 11. In a statement UFO, a union representing cabin crew, made it clear that its members would be prepared to make concessions, though they expected job guarantees from Lufthansa.

## INDUSTRY PEOPLE



Paul Boyle

• CDB Aviation, a wholly owned Irish subsidiary of China Development Bank Financial Leasing Co. (CDB Leasing), has announced the latest addition to its Dublin-based leadership team, **Paul Boyle**, who has been appointed as Head of Europe, the Middle East, and Africa (EMEA) Commercial, leading the lessor's commercial activity within the region. Boyle will drive commercial activity and outreach by engaging with airlines, aircraft manufacturers, and other industry participants to cement the lessor's strategic aircraft placement plan and path to growth in the region. Boyle will report to Chief Marketing Officer (CMO) **Peter Goodman**. With nearly three decades in aviation and aircraft finance, Boyle has led cross-functional deal teams in a variety of transactions, including remarketing, sale

and leaseback, and orderbook placements. Boyle has cultivated senior executive relationships across a wide swath of the region's airlines. He has earned an industry-wide reputation for his ability to continuously dissect fleet requirements and shifting trends to tailor financing and fleet solutions that best leverage the operators' emergent opportunities and address their ongoing challenges.

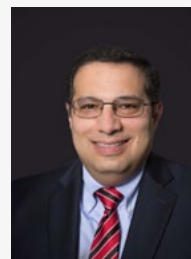
• Atlas Air Worldwide Holdings has named **Lillian A. Dukes** Senior Vice President, Technical Operations. Dukes will lead the company's technical operations, overseeing all maintenance and engineering activities at the Company, and report to **James A. Forbes**, Executive Vice President and Chief Operating Officer. She will have responsibility for management of the total technical operations function, ensuring the establishment and control of safety, technical, and airworthiness standards for the aircraft fleet and the related maintenance of test equipment and facilities.



Gary Smith

• Trenchard Aviation Group has appointed **Gary Smith** as its new Chief Operating Officer. With over 25 years senior management experience in Airline Engineering and MRO, Smith will be responsible for all operations across manufacturing, parts and repairs, and on-wing services. Gary has extensive knowledge of Trenchard Aviation customers' requirements, having been Head of Engineering and postholder at easyJet, and having lead MRO facilities at Rolls-Royce and Triumph Air Repair for over 10 years. Prior to joining Trenchard Aviation, Smith had a 30 year career in aviation, and most recently was Director of Operations Transformation at easyJet, responsible for formation and delivery of the airline's operations strategy, and for delivering its very successful 'Operational Resilience' program focused on reducing disruption and improving operational performance.

• Malaysian Airlines Berhad (Malaysian Airlines) has a newly appointed non-executive chairman, **YBhg Tan Sri Wan Zulkiflee Wan Ariffin** (Wan Zulkiflee), effective July 1, taking over from Tan Sri Md Nor Yusof who resigned in March.



Naveed Aziz

• Gulfstream Aerospace has promoted **Naveed Aziz** to vice president and general manager of the Gulfstream Dallas facility. He will oversee service center operations and Gulfstream G280™ completions. He succeeds **Robby Harless**, who retires this month. Aziz began his career at Gulfstream in 1996 as an engineering co-op, designing avionics and electrical systems for the Gulfstream GIV™ and Gulfstream GV™. He has held several positions within the company and was most recently promoted to director of Completions Research and Development in 2012. In this role, Aziz was responsible for designing, engineering, testing, and certifying interior elements and cabin systems for new products.

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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
A320-200	GA Telesis	V2527-A5	475	1994	Q4/2020	Sale / Lease	Mauro Francazi	aircraft@gatelesis.com	+1-954-676-3111
A320-200	GA Telesis	V2527-A5	487	1994	Q4/2020	Sale / Lease	Mauro Francazi	aircraft@gatelesis.com	+1-954-676-3111
A320-200	GA Telesis	V2527-A5	489	1994	Q4/2020	Sale / Lease	Mauro Francazi	aircraft@gatelesis.com	+1-954-676-3111
A320-200	GA Telesis	V2527-A5	500	1994	Q4/2020	Sale / Lease	Mauro Francazi	aircraft@gatelesis.com	+1-954-676-3111
A320-200	GA Telesis	V2527-A5	503	1994	Q4/2020	Sale / Lease	Mauro Francazi	aircraft@gatelesis.com	+1-954-676-3111
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	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
A330-200	Presidio Aircraft Leasing	CF6-80E1A3	472	2002	Now	ACMI	Stephen Haire	shaire@aelfinc.com	+1 3127721613
A330-200	Presidio Aircraft Leasing	CF6-80E1A3	700	2005	Now	Dry / ACMI	Stephen Haire	shaire@aelfinc.com	+1 3127721613
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	Castlake	Aircraft Trading	AircraftTrading@castlake.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@ftaaviation.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@ftaaviation.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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Engine Lease Finance



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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 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 - 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) LEAP-1A26	Now - Lease				
(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 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				
(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	jcmorin@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@ftaiairline.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 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	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	rlsley@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