

# Weekly Aviation Headline News

## WORLD NEWS

### Danish carrier takes off with sustainable aviation fuel

Alsie Express is the first operator of a domestic route in Denmark to use aviation fuel made from sustainably sourced, renewable waste and residue raw materials, helping to reduce the carbon emissions of its flights. The flight from Sønderborg Airport to Copenhagen was the first step of the transition to a sustainable domestic aviation industry in Denmark.

### Qantas to activate a further five E190 jets

Qantas will base five E190 aircraft at Adelaide as the airline continues to boost domestic flights in response to growing leisure and corporate travel demand. The deployment is part of a three-year deal with Alliance Airlines. The deal provides the national carrier with the capacity provided by up to 14 jet aircraft, depending on market conditions. This announcement brings the number of aircraft activated as part of the agreement to eight.

### Delta and Sabre sign new deal

Delta Air Lines and Sabre announced a transformative global distribution agreement. The new, value-based, multi-year distribution agreement represents an industry-first model that creates value for the entire travel ecosystem, including travel agencies and travellers. The Sabre and Delta partnership also focuses on elevating the distribution ecosystem with new products such as New Airline Storefront via Sabre Red 360.



AENA has proposed to increase user charges at the 46 airports in Spain.

Photo: Iberia

## IATA responds to Spanish airport charges

Saying rises could damage economic recovery

The International Air Transport Association (IATA) warned that proposals by AENA, the airport operator, to increase user charges at the 46 airports it operates across Spain could damage Spain's economic and employment recovery from COVID-19.

The proposals presented to the DGAC for approval include a request to increase charges by 5.5% over five years. They would also open the door for AENA to recover its lost revenues due to the COVID-19 crisis, for services which were

never operated, or which airlines could not access said IATA.

"The whole aviation industry is in crisis. Everybody needs to reduce

**"Everybody needs to reduce costs and improve efficiency to repair the financial damage of COVID-19."**

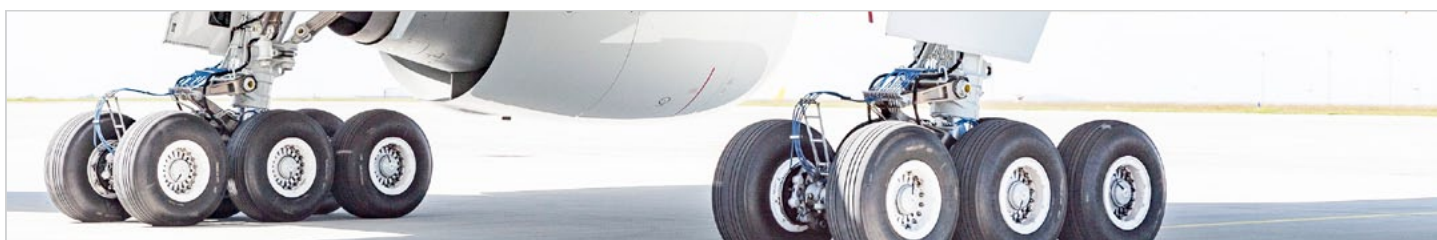
*Willie Walsh, IATA's Director General*

costs and improve efficiency to repair the financial damage of COVID-19. Having analysed AENA's situation, airlines believe that AENA could reduce its charges by 4%. So, proposing

to pass the burden of financial recovery on to customers with a 5.5% increase is nothing short of irresponsible. The DGAC should immediately reject the request and instruct AENA to work with the airlines on a mutually agreed recovery plan," said Willie Walsh, IATA's Director General.

Pre-pandemic, AENA declared EUR 2.59 billion of dividends over the 2017-19 period, and it has several options to cover its losses. "AENA can easily finance short-term losses without increasing costs to

*Continued on page 3*



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its customers. It has an excellent credit rating to access financing. Its shareholders have been well-rewarded and must now share some of the pain. And, like the rest of the industry, it must look at operational efficiencies to lower costs, which are by no measure the cheapest in Europe,” said Walsh.

Walsh further said an early recovery in travel and tourism is vital

for Spain’s economic success. “But higher costs will delay a tourism rebound and keep jobs at risk. AENA should keep in mind the long-term interests of both its shareholders and the country. And both are better served with cost-efficient airport infrastructure. The Spanish government is actively looking to open borders and restart air travel. AENA needs to contribute to that effort, not erect a short-sighted and self-interested roadblock,” said Walsh.

## AIRCRAFT & ENGINE NEWS

### **Aergo Capital acquires two wide-body aircraft by way of sale and leaseback with Singapore Airlines**

Aergo Capital (Aergo) has completed the sale and leaseback of two wide-body aircraft with Singapore Airlines. The transaction includes the sale and leaseback of new technology fuel-efficient aircraft, comprising one Airbus A350-900 aircraft and one Boeing 787-10 aircraft, bearing manufacturers serial numbers 278 and 60282 respectively. Both aircraft are subject to long-term leases with Singapore Airlines and are financed by way of Sharia-compliant funding with Dubai Islamic Bank (DIB).

### **ABL Aviation arranges leasing finance for two Lufthansa A350-900s**

ABL Aviation, the global independent aircraft investment management firm, has closed another Japanese operating lease with call option (JOLCO) arranging the equity portion of two (2) Airbus A350-900s aircraft for Lufthansa. This is the first transaction that ABL Aviation has completed with Lufthansa and was closed in a short timeframe. The financing was secured in April for both A350 aircraft – under three weeks from the date of being mandated and represents the tenth transaction arranged by ABL Aviation since the outbreak of the COVID-19 pandemic. The deal reflects that Lufthansa’s interest in the JOLCO market is mutual, given the strong preference for first-tier credits by Japanese equity investors.

### **ABL Aviation makes second innovative e-delivery of A320neo for Pegasus Airlines**



Pegasus Airlines A320-neo

Photo: AirTeamImages

ABL Aviation, the global independent aircraft investment management firm, has successfully completed another e-delivery of a new Airbus A320neo aircraft for Pegasus Airlines, on behalf of ABL Aviation’s Japanese partner. The transaction follows the industry’s first ever 100% remote delivery of an aircraft, also arranged by ABL Aviation for Pegasus Airlines last April in the immediate wake of the COVID-19 pandemic. Both arrangements reflect ABL Aviation’s focus on technology-led solutions to ensure the aviation industry continues to innovate and drive efficiency. During the pandemic, the e-delivery also secures a safe working environment on behalf of investors, clients, and employees. This deal was completed against the backdrop of growing airline demand for newer, more fuel-efficient narrow-body aircraft, driven by the anticipation of a quicker recovery of short-haul and domestic travel. E-deliveries comprise three phases: technical acceptance completion, electronic transfer-of-title; and ferry-flight and subsequent reception of the aircraft at the customer’s base. E-deliveries mean that none of the customer’s own staff need to be physically present at the Airbus delivery center, making it more environmentally friendly too.

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## AIRCRAFT & ENGINE NEWS

### Lufthansa Group pushes ahead with fleet modernization, orders ten long-haul aircraft

Lufthansa Group is accelerating the modernization of its fleet. New, highly cost- and fuel-efficient aircraft are replacing older types on short-, medium-, and long-haul routes. As a result, the Executive Board of Deutsche Lufthansa AG has decided to buy ten long-haul aircraft: five Airbus A350-900s and five Boeing B787-9s. The Supervisory Board approved the purchase on May 3, 2021. As part of the long-standing fleet renewal program, a total of 175 new aircraft will be delivered to Lufthansa Group airlines this decade. The investment in new aircraft is in line with the framework agreement between the Economic Stabilization Fund of the Federal Republic of Germany (WSF) and Deutsche Lufthansa AG. The investments are also in line with the Group's policy of limiting annual capital expenditures to the level of depreciation and amortization and strictly focusing on increasing company value. Current plans call for an initial fleet reduction, while at the same time extensively modernizing it in the future. The Boeing 787-9 and Airbus A350-900 will essentially replace the four-engine A340 long-haul aircraft as part of this process. Plans call for reducing the number of four-engine aircraft in the Lufthansa Group long-haul fleet to less than 15% by the middle of this decade; before the crisis, the share was around 50%. The aircraft purchases are accelerating the reduction of fleet complexity for more efficiency. The new, fuel-efficient aircraft will reduce operating costs by around 15% compared with the models they replace.



Photo: Lufthansa Boeing 787-9 aircraft

### Strong demand sees Boeing increase capacity for 737-800BCF



Boeing plans to add two new conversion lines for the 737-800 Boeing Converted Freighter with MRO provider COOPESA Photo: Boeing

With the boom in express delivery services and a burgeoning e-commerce market, demand for the Boeing 737 800BCF (Boeing Converted Freighter) has further increased. As a consequence, Boeing has chosen to create two new, dedicated production lines for the 737 variant in conjunction with Cooperativa Autogestionaria de Servicios Aeroindustriales (COOPESA) in Alajuela, Costa Rica. Both lines should be operational next year and will add to three existing passenger-to-freighter conversion outlets: Boeing Shanghai Aviation Services (BSAS) in Shanghai, China; Guangzhou Aircraft Maintenance Engineering Company Limited (GAMECO) in Guangzhou, China; and Taikoo (Shandong) Aircraft Engineering Co. Ltd. (STAECO) in Jinan, China. Boeing has estimated there will

be demand for 1,500 freighter conversions over the next two decades, with nearly one-third of that demand coming from North America and Latin America. As of this month, there have been over 180 orders and commitments from 15 customers on four continents for the 737-800BCF. In March, Boeing re-delivered the 50th 737-800BCF since entering into service in 2018.

## MRO & PRODUCTION NEWS

### F/LIST GERMANY receives EASA Part-145 approval for Erfurt site

F/LIST GERMANY's upholstery facility in Erfurt has recently been granted EASA PART-145 approval from the European Aviation Safety Agency (EASA) to act as a repair station. This positions F/LIST GERMANY's newest branch as a qualified maintenance service for upholstery work on business aircraft. The aftermarket division of business aviation picked up significantly in the pandemic crisis year of 2020. The associated increase in the number of refurbishment requests has made the aftermarket division one of the fastest growing and increasingly important strategic business areas of the international F/LIST Group. F/LIST GERMANY only took over ACC COLUMBIA's Erfurt upholstery facility in February this year. The acquisition of the upholstery business has expanded F/LIST's capacities and successfully expands its service network in the EMEA region on a long-term basis. The EASA Part-145 approval means that the integration phase of the new location under the management of F/LIST

### IAI to establish Boeing 777 conversion facility in South Korea



777 Big Twin

Photo: IAI

Israel Aerospace Industries' (IAI) Aviation Group has signed a Memorandum of Agreement (MoA), with the Incheon International Airport and Sharp Technics, to establish a Passenger-to-Cargo (P2F) conversion site in South Korea. The facility will specialize in converting Boeing 777-ERSF (Big Twin) from passenger to freighter. Within the framework of the agreement, IAI will convert six B777-300ERs and B777-200LRs per year, starting in 2024. Establishing more P2F aircraft conversion facilities around the world is necessary in order to meet the expected rise in demand for wide-body freighter aircraft with capacity for long flights. IAI's Aviation Group is working around the clock during this time to prototype the B777 P2F conversion and is expected to conclude the licensing process during 2023. The B777 model represents the next generation of freighter aircraft, and will join the family of IAI's conversions, including: the B747, B767, B737NG, and the B737 classic.

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## MRO & PRODUCTION NEWS

GERMANY GMBH is now complete and Erfurt is fully operational. Customers are therefore able to benefit from the high-quality support services offered in the VIP cabin interior refurbishment sector.

### STS Aviation Services and Aircraft Engine Lease Finance execute long-term maintenance agreement

STS Aviation Services (STS) has signed a long-term base maintenance agreement with Aircraft Engine Lease Finance (AELF). "We are extremely delighted that AELF has awarded STS a long-term base maintenance contract to support its Airbus A330 aircraft, which will be operated by Maleth Aero", stated Ian Bartholomew, Vice President of Commercial for STS Aviation Services. "As a result of this contract, we are already preparing to accept the first maintenance visit at our state-of-the-art, wide-body aircraft maintenance facility located in Birmingham, United Kingdom, and we look forward to supporting AELF and Maleth with further projects in the future". This agreement will give AELF and Maleth the ability to access high-quality, flexible MRO services for its growing fleet of A330 aircraft both now and in the years to come.

### GA Telesis signs tooling distribution agreement with GMI Aero

GA Telesis (GAT) has come to an agreement with Paris-based GMI Aero to become a global distributor for their extensive product line of composite repair tooling, heating, and bonding equipment. This partnership is an essential addition to the growing offerings of GA Telesis' Tarmac Solutions team to supply airlines and MROs with critical tools to maintain and support their fleets.

### Farsound to provide on-wing and in-field engine maintenance kits for HAECO Group

Farsound has announced a new collaboration with the Global Engine Support division of the HAECO Group, providing consigned kits for on-wing and in-field engine maintenance. HAECO is one of the world's leading independent aircraft engineering and maintenance groups. It is also one of the largest maintenance, repair, and overhaul (MRO) service providers in terms of capacity. Through its 16 operating companies around the world, HAECO Group offers a full spectrum of services including airframe services, line services, component

### EFW and ST Engineering welcome GTLK Euro as new A321P2F customer



Rendering of the GTLK Europe's Airbus A321P2F aircraft

Photo: Airbus

Against the backdrop of strong demand in the air global market, ST Engineering and Airbus' joint venture, Elbe Flugzeugwerke (EFW), have received an order for four Airbus A321 Passenger-to-Freighter (P2F) conversions from new customer, GTLK Europe, a top-tier global leasing company based in Dublin, Ireland. Three of the four aircraft will be inducted for conversion this year, with the fourth conversion to be carried out in 2022. The A321P2F is the first in its size category to offer containerized loading in both the main and lower decks (up to 14 and 10 container positions, respectively.) With a generous gross payload capability of up to 28 metric tons (about 61,800 lbs) over 2,300 nautical miles, the A321P2F is the ideal narrow-body freighter aircraft for express domestic and regional operations. To meet the rising global demand for dedicated freighter aircraft, ST Engineering and EFW introduced a conversion site in China at the end of 2020 and will be setting up another site in the U.S.A. in 2021. Expansion plans are also in the works to support the rising demand for the wide-body A330P2F program, which is currently carried out at EFW's facility in Dresden, Germany.

### SR Technics to provide LEAP-1B MRO services by 2022



CFM LEAP-1B engine

Photo: Adrien Daste/Safran

GE Aviation and Safran Aircraft Engines, as well as on its extensive experience of more than 2,200 shop visits performed on CFM56 engines, SR Technics is confident it can establish initial capabilities on the LEAP-1B in less than a year. "We are tremendously excited about expanding our engine MRO offerings by adding the LEAP-1B to SR Technics' engine portfolio, and soon will be extending our support to the customers. This comes as a natural and essentially necessary move forward for SR Technics besides the services we already provide for Line Maintenance on the Boeing 737 MAX," says Florent Leforestier, Vice President New Engines, in charge of the capabilities introduction.

SR Technics has started implementing MRO services on the CFM International (CFM) LEAP-1B engine at its Zurich facility. Following the agreement with CFM, which was concluded at the end of 2020, SR Technics targets the authority certification by Q1 2022. Relying on its strong relationship with CFM International and its parent companies

## MRO & PRODUCTION NEWS

services, engine services, inventory technical management, fleet technical management, cabin solutions, private jet solutions, freighter conversion, parts manufacturing, and technical training. Farsond directly provides advanced kitting solutions for different engine platforms to assembly lines, providing all parts at a single location.

## FINANCIAL NEWS

### MTU Aero Engines posts first quarter 2021 adjusted net income of €58 million

MTU Aero Engines has published its figures for the first quarter of 2021: Revenue was €989 million, compared with €1,273 million in the first quarter of 2020. The operating profit decreased from €182 million to €86 million. The adjusted EBIT margin was 8.7% (1-3/2020: 14.3%). Adjusted net income was €58 million, compared with €128 million in the prior-year period. "In the year-on-year comparison, it should be noted that the first three months of 2020 were a very strong quarter and the coronavirus pandemic had not yet affected our business figures," said Reiner Winkler, CEO of MTU Aero Engines AG. "We are still operating profitably, even in the most severe crisis in our sector, and are confident that we will achieve the targets we have set for the full year." MTU is therefore confirming its forecast for 2021. There was a sharp drop in revenue in the first quarter of 2021, especially in the commercial engines business, where revenue fell by 37% to €250 million (1-3/2020: €399 million). "In this crisis, the airlines are focusing mainly on modern narrow-body aircraft," said Winkler. "In view of this, it is not surprising that in the first quarter, revenue in the commercial engine business was driven mainly by the PW1100G-JM engine for the A320neo." Revenue from the commercial maintenance business declined by 15% in the first quarter – from €795 million to €678 million. "The drop in revenue in our core business was partially offset by rising maintenance work on Geared Turbofan™ engines," said Winkler. The most important revenue generators in the commercial maintenance business were the PW1100G-JM and the V2500 for the classic A320 aircraft family. Revenue from the military engine business contracted by 11% to €87 million in the first quarter (1-3/2020: €98 million). "The figures reflect the typical shifts within the quarters. The military business has not been affected by the coronavirus crisis," said Winkler. The main source of revenue in

## MRO & PRODUCTION NEWS

### Lufthansa Group and BASF roll out sharkskin technology



Sharkskin

Photo: LHT

The lower the frictional resistance of an aircraft in the air, the lower the fuel consumption. Using nature as a role model, the aviation industry has been intensively researching ways to reduce aerodynamic drag for many years. Now Lufthansa Technik and BASF have succeeded in making the breakthrough as part of a joint project. AeroSHARK, a surface film that mimics the fine structure of a shark's skin, is to be rolled out on Lufthansa Cargo's entire freighter fleet from the beginning of 2022, making the aircraft more economical and reducing emissions. The surface structure consists of riblets measuring around 50 micrometers which imitates the properties of sharkskin and therefore optimizes the aerodynamics on flow-related parts of the aircraft. This means that less fuel is needed overall. For Lufthansa Cargo's Boeing 777F freighters, Lufthansa Technik estimates a drag reduction of more than one percent. For the entire fleet of ten aircraft, this translates to annual savings of around 3,700 tons of kerosene and just under 11,700 tons of CO2 emissions, which is the equivalent of 48 individual freight flights from Frankfurt to Shanghai. "Responsibility for the environment and society is a key strategic topic for us," says Christina Foerster, Member of the Executive Board of Deutsche Lufthansa AG with responsibility for sustainability. "We have always played a leading role in introducing environmentally friendly technologies. The new sharkskin technology for aircraft shows what strong and highly innovative partners can achieve collectively for the environment. This will help us to achieve our goal of climate neutrality by 2050." In its cooperation with BASF, Lufthansa Technik is responsible for the material specification, approval by the aviation authorities and performance of aircraft modifications carried out as part of regular maintenance layovers. Backed by decades of experience as an approved aviation design organization, the company will obtain a Supplemental Type Certificate (STC) for the 777F from the European Union Aviation Safety Agency (EASA), which is required for operation.

the military engine business was the EJ200 engine for the Eurofighter. (€1.00 = US\$1.20 at time of publication.)

### Spirit Airlines closes 1.00% Convertible Senior Notes due 2026 and other transactions

Spirit Airlines has entered into a series of liability management transactions given the

favorable market dynamics. The company received US\$371.3 million from an issuance of 10,594,073 shares of its common stock to holders of its 4.75% Convertible Senior Notes due 2025 (the 2025 Convertible Notes). Spirit used US\$368.7 million of the net proceeds from the common stock offering to redeem US\$340.0 million aggregate principal amount of its US\$850.0 million 8.00% Senior Secured Notes due 2025, plus a premium of US\$27.2 million and US\$1.5 million



## FINANCIAL NEWS

in related accrued interest. As a result, US\$510.0 million in 8.00% Senior Secured Notes remain outstanding. In addition, the company issued US\$500.0 million aggregate principal amount of 1.00% Convertible Senior notes due 2026 with a conversion price of US\$49.07 per share. The US\$500.0 million aggregate principal amount includes US\$60.0 million of an over-allotment that the company granted to, and exercised by, the underwriters of the 2026 Convertible Notes. Net proceeds from this transaction were used to retire US\$146.8 million aggregate principal amount of the 2025 Convertible Notes, plus a premium of US\$290.7 million and accrued interest of US\$3.2 million. As a result, US\$28.2 million aggregate principal amount of the 2025 Convertible Notes remain outstanding. Additionally, the company plans to use approximately US\$45.0 million of the remaining net proceeds to repay outstanding indebtedness under its Senior Secured Revolving Credit Facility due March 2024.

### Spirit AeroSystems posts operating loss of US\$125.9 million in first quarter 2021

Spirit AeroSystems' first-quarter 2021 revenue was US\$900.8 million, down from the same period of 2020, primarily due to the significantly lower wide-body production rates as a consequence of reduced international air traffic resulting from the impacts of COVID-19 as well as lower production rates on the Airbus A320 program. First-quarter 2021 revenue includes increased revenue from the recently acquired A220 wing and Bombardier programs as well as defense program revenue. Deliveries decreased to 269 shipsets during the first quarter of 2021 compared to 324 shipsets in the same period of 2020, including Boeing 787 deliveries of 15 shipsets compared to 40 shipsets in the same period of the prior year, and 12 Airbus A350 shipset deliveries compared to 26 in the same period of 2020. In the first quarter of 2021, Airbus A320 deliveries were 130 compared to 188 in the first quarter of 2020. Spirit's backlog at the end of the first quarter of 2021 was approximately US\$33 billion, with work packages on all commercial platforms in the Boeing and Airbus backlog. Operating loss for the first quarter of 2021 was US\$125.9 million, as compared to an operating loss of US\$167.5 million in the same period of 2020. The decreased loss was primarily driven by lower restructuring costs, excess capacity, abnormal COVID-19 related production costs, and SG&A expense in the first quarter of 2021 compared to the first quarter of 2020, partially offset by additional forward losses on Boeing 787 and Airbus A350 programs. Included in the

## MRO & PRODUCTION NEWS

### Embraer and Breeze Airways sign Pool Program Agreement



Breeze Embraer E190 aircraft

Photo: Breeze/Embraer

Brazil's Embraer has announced that it has signed a long-term Pool Program Agreement with the U.S. carrier Breeze Airways (Breeze) to support a wide range of repairable components for the airline's E190s and E195s fleet. Full repair coverage for components and parts are included in the agreement, plus access to a substantial stock of components at Embraer's distribution center, which will Breeze from the onset. The program will provide the most efficient and reliable solutions to Breeze's E-Jets fleet. The airline will benefit from the availability of spare parts, enjoy significant savings on repair and service costs. The Pool Program currently supports more than 50 airlines worldwide. Embraer's Flight Hour Pool Program is designed to allow airlines to minimize their upfront investment on high-value repairable inventories and resources while taking advantage of Embraer's technical expertise and vast component repair service provider network. Founded by aviation entrepreneur David Neeleman, Breeze is a new low-cost airline due to launch this year. The carrier intends to offer point-to-point flights from smaller, secondary airports, enabling travelers to get to their destination in half the time for roughly half the cost.

### Vortex Aviation inducts first GTF PW1000G engine in New Davie, Florida facility

Vortex Aviation, the global on-wing and quick-turn turbine engine repair organization has reported the induction of the first Pratt and Whitney Geared Turbo Fan (GTF) PW1130G-JM engine at its new Davie, Florida U.S. facility. The induction of the GTF PW1000G series engine adds to the capabilities of the Vortex facility including CFM LEAP



GTF engine

Photo: Pratt & Whitney

1A/1B, CFM56, IAE V2500 and other commercial jet engines. Vortex relocated to the new 45,000 ft<sup>2</sup> state-of-the-art engine maintenance facility in the fall of 2020. As a result of this expansion, Vortex Aviation is now able to maximize its capacity to support the entire next-generation of narrow-body fleets of A320 NEOs and 737 MAXs, plus regional fleets such as the A220, E190, and E2/E195-E2 powered by GTFs while continuing to support the older generation of turbine engines. Vortex maintains its long-running certification approvals as a licensed quick-turn engine service and repair shop to support major OEM engine models such as the CFM, GE, Roll Royce, IAG, and PW. Vortex will continue to provide full-service support to operators, owners, and lessors with the same responsive and cost-effective standards for which it has been known for within the industry.

## FINANCIAL NEWS

first quarter 2021 operating loss were pretax US\$5.8 million of unfavorable cumulative catch-up adjustments and excess capacity costs of US\$67.6 million. Additionally, the first quarter of 2021 included pretax forward loss charges of US\$72.4 million, primarily driven by Boeing 787 engineering analysis and rework to support Boeing's resumption of deliveries and the impact of lower Airbus A350 production rates coupled with higher costs to achieve production quality improvements. In comparison, during the first quarter of 2020, Spirit recorded pretax US\$8.2 million of unfavorable cumulative catch-up adjustments, excess capacity costs of US\$73.4 million, US\$19.7 million of net forward loss charges, restructuring expenses of US\$42.6 million and abnormal COVID-19 costs of US\$25.4 million.

### Atlas Air Worldwide reports strong first-quarter 2021 results

Atlas Air Worldwide Holdings has reported first-quarter 2021 net income of US\$89.9 million, compared to US\$23.4 million in the first quarter of 2020. On an adjusted basis, EBITDA rose to US\$181.3 million in the first quarter of 2021 compared with US\$121.2 million in the prior-year period. Adjusted net income grew to US\$72.2 million in the first quarter of 2021, compared to US\$29.9 million in the prior-year period. "Our performance was driven by the strength and flexibility of our global business model and our team continuing to capitalize on the current airfreight environment, with demand and yields that are well above typical seasonal levels," said Atlas Air Worldwide President and Chief Executive Officer John W. Dietrich. "Our results also benefited from flying four 747 freighters and one 777 freighter that we reintroduced to our fleet throughout 2020 to serve customer demand."

### Astronics Corporation reports 2021 first-quarter financial results

Astronics Corporation, a leading supplier of advanced technologies and products to the global aerospace, defense, and other mission critical industries, has reported financial results for the three months ended April 3, 2021. First-quarter revenue was US\$105.9 million, down 32.8% from the comparator period of 2020. The company incurred a net loss of US\$11.9 million and an adjusted EBITDA loss of US\$0.5 million, or 0.5% of sales. The Company evaluates three revenue streams to monitor demand and analyze the impact of the pandemic to its business. These are (1) the commercial aircraft

## MRO & PRODUCTION NEWS

### StandardAero awarded multi-year PT6A engine services contract from Air Seychelles



Air Seychelles DHC-6 Twin Otter aircraft

Photo: AirTeamImages

Air Seychelles, the national airline of the Republic of Seychelles, has awarded StandardAero a multi-year contract to support the Pratt & Whitney PT6A-34 turboprop engines powering its fleet of DHC-6 Twin Otter aircraft. StandardAero will support Air Seychelles with a range of maintenance, repair, and overhaul (MRO) services from its OEM-authorized PT6A Designated Overhaul Facility (DOF) in

Johannesburg, South Africa. StandardAero has a long history of providing Air Seychelles with PT6A engine MRO services, including engine overhauls, hot section inspections (HSIs), repairs, and field service rep (FSR) support. StandardAero's Johannesburg facility, which is located at Lanseria International Airport, is well known as a center of excellence for the PT6A engine family, supporting 41 variants of the engine up to and including the PT6A-140.

## FINANCIAL NEWS

### SIA Engineering Group's full year revenue fell 55%



Photo: SIA Engineering Group

SIA Engineering Group reported revenue of SG\$443.0 million for the financial year ended March 31, 2021 which was SG\$551.1 million (-55.4%) lower than in the previous financial year as low flight activities and widespread grounding of aircraft resulted in a sharp and severe reduction in business volume. Group expenditure was also lower year-on-year, falling from SG\$926.4 million to SG\$468.0 million (-49.5%), due to grants from government support schemes and cost-saving measures. Staff costs and subcontract costs fell due to actions taken to match manpower requirements to lower business volume. Government wage support resulted in a further reduction in manpower costs. Non-manpower-related costs fell due to tight control over expenses and deferment of non-critical expenses. As such a reduction in expenditure could not keep pace with the sharp decline in revenue, the Group's operating performance deteriorated from a profit of SG\$67.7 million in the previous financial year to a loss of SG\$25.0 million in the financial year ended 31 March 2021. The adverse impact of COVID-19 on the aerospace industry also resulted in provisions being made for impairment of asset values during the financial year, the most significant being a SG\$35.0 million impairment provision made on Base Maintenance unit's assets and an SG\$11.4 million impairment provision on the investment in an engine program. The Group recorded a net loss of SG\$11.2 million for the financial year ended March 31, 2021, compared to a profit of SG\$193.8 million in the previous year. The decline of the Group's financial performance was substantially cushioned by grants from government support schemes, most significantly, the Jobs Support Scheme (JSS). Without this support, the Group would have recorded a loss of SG\$192.4 million. (US\$ = SG\$1.34 at time of publication.)



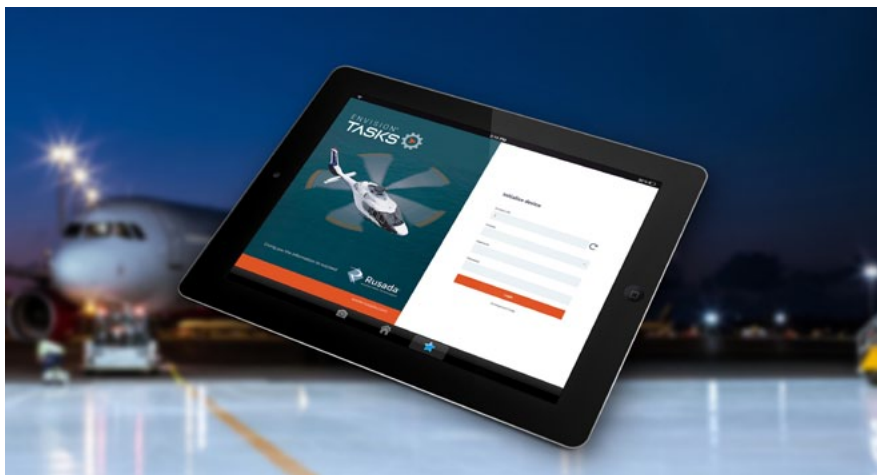
## FINANCIAL NEWS

market, which includes OEM line fit and airline aftermarket business, (2) defense and other government markets, and (3) general aviation. Commercial aerospace continues to be heavily impacted by the pandemic and was US\$38.2 million, or 36% of total revenue in the quarter, compared with US\$102.8 million, or 65% of total revenue in the first quarter of 2020. Narrow-body aircraft build rates are expected to improve through 2021 from current levels as production of the 737 MAX picks up. The aftermarket is expected to strengthen over the course of the year as aircraft utilization and load factors increase. Defense and government markets, including military aircraft sales and test segment sales, have remained strong through the pandemic. Sales to these markets were US\$45.4 million, or 43% of first-quarter revenue in 2021, up from US\$33.0 million, or 21% in the comparator period of 2020. General aviation sales were US\$14.0 million, representing about 13% of first-quarter revenue in 2021. This compares with US\$15.0 million, or 10% of revenue in the comparator period. Most of general aviation revenue is line fit production driven by the manufacture of new aircraft, although there is some amount of aftermarket business as well. Demand for private aircraft has recovered quickly and is expected to result in higher aircraft production rates in the near future. Other revenue was about 8% of total revenue in the first quarter of 2021.

### Air T launches aviation asset management vehicle with up to US\$408 million equity capital

Air T, an industrious American holding company which operates a group of independent, yet interrelated, aviation businesses, has announced the formation of a new aircraft asset management business called Contrail Asset Management (CAM), and a new aircraft capital joint venture called Contrail JV II LLC (CJVII). The new joint venture has been formed as a scalable asset management platform that complements Air T's existing operating businesses. The new venture will focus on acquiring commercial aircraft and jet engines for leasing, trading, and disassembly. CJVII will target investments in current-generation narrow-body aircraft and engines, building on Contrail Aviation Support's (Contrail) comprehensive origination and asset management expertise. CJVII will initially be capitalized with up to US\$408,000,000 million of equity from Air T and three institutional investor partners, consisting of US\$108,000,000 million in commitments and US\$300,000,000 million in

## INFORMATION TECHNOLOGY



ENVISION Tasks

Photo: Rusada

Aviation software provider **Rusada** has released a new mobile application for its Airworthiness, MRO, and Flight Operations solution ENVISION. ENVISION Tasks enables Technicians and Engineers to efficiently conduct maintenance using a tablet device. The app streamlines the execution process by delivering all the functionality users need in one place. Assigned tasks can be viewed, actioned, and signed-off from within the app, and during the process parts and tools can be requested and any findings reported. The new app also allows users to work offline, in both planned and un-planned scenarios. When offline working is planned, users can download a work package in advance and then perform maintenance tasks without an internet connection. When unplanned, in-progress tasks can still be executed, time booked, spares requested and many other functions, which will then sync back to the main database once a connection is restored.



American Eagle Bombardier CRJ-900 aircraft operated by PSA Airlines

Photo: AirTeamImages

**PSA Airlines**, a wholly owned subsidiary of **American Airlines**, has selected AeroBuy® and AeroRepair® to increase supply-chain transparency, accelerate order fulfillment, and improve trading partner collaboration. AeroRepair and AeroBuy are subscription-based applications designed to digitally streamline procurement and repair order processes. By leveraging AeroBuy and AeroRepair, PSA Airlines will gain a comprehensive order management and tracking system that will provide enhanced real-time visibility into its entire purchase and maintenance order lifecycles. With most of its high-volume trading partners already connected to both applications, upon implementation, PSA Airlines will instantly be able to begin tracking supplier lead times and measuring repair turnaround time performance.

## FINANCIAL NEWS

upsized capacity, contingent on underwriting and transaction appeal. The three investor partners bring significant aviation experience to the joint venture. SRA Capital Partners, a division of Split Rock Aviation, supported Air T in raising the institutional commitments.

### Bombardier's predicted Q1 2021 results outpace Wall Street predictions

Canada's Bombardier, which has recently streamlined its operations to concentrate solely on the production of luxury business jets, has released preliminary results ahead of the official release of the first quarter's finances on May 6. While, according to IBES data from Refinitiv, analysts had projected first-quarter adjusted earnings before interest, taxes, depreciation, and amortization (EBITDA) at US\$89 million, the planemaker expects that figure to be around US\$123 million. In summary: Business jet revenues are expected to be US\$1.3 billion, an increase of 18% year-over-year. EBIT and adjusted EBITDA from continuing operations are expected to be US\$19 million and US\$123 million, respectively. Free cash flow usage from continuing operations is expected to be US\$405 million including ~US\$100 million of non-recurring cash items. Cash flows from operating activities (continuing operations) are expected to be US\$372 million and net additions to PP&E and intangible assets (continuing operations) expected to be US\$33 million. Expected pro-forma liquidity of US\$2.6 billion remaining after ~US\$2.4 billion is expected to be deployed toward balance sheet deleveraging year-to-date. Business aircraft deliveries for the first quarter is expected to be 26 units, while the company remains on track to deliver an expected 110-120 business aircrafts in 2021.

## OTHER NEWS

**National Aviation Services (NAS)**, the leading airport services provider in the emerging markets has renewed its contract with the **Aqaba Development Corporation (ADC)** and **Aqaba Airports Company (AAC)** to operate and manage **Aqaba Air Cargo Terminal (AAT)** for another 20 years. Aqaba with its strategic location and status as Jordan's special economic zone is a regional hub for trade, tourism, and culture. The air cargo terminal, located within the King Hussein International Airport, has been key to Aqaba's logistics capabilities since its establishment in 2004. As the exclusive cargo services provider, NAS

## OTHER NEWS



Virtual Reality (VR) based Flight Simulation Training Device (FSTD), developed by VRM Switzerland  
Photo: EASA

The **European Union Aviation Safety Agency (EASA)** has granted the first certificate for a Virtual Reality(VR)-based Flight Simulation Training Device (FSTD). The device, for rotorcraft pilots, enhances safety by opening the possibility for practicing risky maneuvers in a virtual environment. This addresses a key risk area in rotorcraft operations, where statistics show that around 20% of accidents occur during training flights. The device was developed and built by **VRM Switzerland (VRMotion)**. The suitability of the VR-concept was verified through a

training evaluation program involving pilots from industry and aviation authorities, including helicopter flight instructors and test pilots. This evaluation confirmed the suitability of the VR-concept for training purposes, particularly for cases such as autorotation, hovering and slope landing where exact height perception and wide field of view are required. As this is the first VR-based FSTD qualification, the process applied by EASA had to be adapted to ensure an equivalent safety level compliant with the FSTD certification specifications. EASA applied Special Conditions from the existing regulations that take account of the specificities of the new technology adapted to cockpit, display, and motion systems. The FSTD is qualified as Flight and Navigation Procedures Trainer (FNPT) level II for a Robinson R22 Beta II helicopter, the most used helicopter worldwide for the initial training of helicopter pilots.



Photo: IAG Cargo India flight

**IAG Cargo**, the cargo division of **International Airlines Group (IAG)** and its sister company **British Airways**, has operated a relief flight to India transporting 27 tons of medical aid as the humanitarian crisis in the country worsens. The Boeing B777-200 was loaded with emergency aid to Delhi to support the Indian government as the country continues to battle rising Coronavirus cases, with dwindling oxygen supplies. A special project team was formed to organize the flight, which left London Heathrow on Wednesday May 5 at 5pm (BA257F), landing in Delhi at 5.45am (local time) on Thursday May 6, loaded with more than a thousand items from the High Commission of India and charities including Khalsa Aid International and the largest Hindu Temple outside India, BAPS Shri Swaminarayan Mandir, in Neasden, U.K. The load included hundreds of urgent life-saving oxygen cylinders and shipments of oxygen concentrators, respirators, and blood oxygen saturation monitors. British Airways is also donating care packages for families in need. While IAG Cargo and British Airways have maintained a vital air link between London and India throughout the pandemic, sending aid items on scheduled flights, this air lift is a special charter, fully funded by the two companies.



## OTHER NEWS

has been the driving force at AACT since 2006, providing world-class services including ground operations, cargo handling, warehousing services, bonded storage, safety and security services, as well as ground equipment. The company introduced an advanced cargo management system to comprehensively manage every aspect of the cargo business ranging from pricing, cargo operations and billing to supply chain management. NAS also invested in the modernization of the cargo services by automating processes and providing transparency and tracking services to customers, which greatly supports import and export in the country.

The **International Air Transport Association (IATA)** released March 2021 data for global air cargo markets showing that air cargo demand continued to outperform pre-COVID levels (March 2019) with demand up 4.4%. March demand reached the highest level recorded since the series began in 1990. Month-on-month demand also increased, albeit at a slower pace than the previous month with volumes up 0.4% in March over February

2021 levels. Global demand, measured in cargo ton-kilometers (CTKs), was up 4.4% compared to March 2019 and 0.4% compared to February 2021. This was a slower rate of growth than the previous month, which saw demand increase 9.2% compared to February 2019. A weaker performance by Asia-Pacific and African carriers compared to February contributed to softer growth in March. Global capacity, measured in available cargo ton-kilometers (ACTKs), continued to recover in March, up 5.6% compared to the previous month. Despite this, capacity remains 11.7% below pre-COVID-19 levels (March 2019) due to the ongoing grounding of passenger aircraft. Airlines continue to use dedicated freighters to plug the lack of available belly capacity. International capacity from dedicated freighters rose 20.6% in March 2021 compared to the same month in 2019, and belly-cargo capacity dropped by 38.4%. **Asia-Pacific airlines** saw demand for international air cargo drop 0.3% in March 2021 compared to the same month in 2019. **North American carriers** posted a 14.5% increase in international demand in March compared to March 2019. **European carriers** posted a 0.7% increase in demand in March compared to the same month in 2019. **Middle Eastern carriers** posted a 9.2% rise in international cargo volumes in March 2021

versus March 2019. **Latin American carriers** reported a decline of 23.6% in international cargo volumes in March compared to the 2019 period; this was the worst performance of all regions. **African airlines'** cargo demand in March increased 24.6% compared to the same month in 2019, the strongest of all regions.

## INDUSTRY PEOPLE

- First Aviation Services has appointed **Paul Bolton** as Chief Operating Officer effective immediately. Bolton joined First Aviation in 2013 and has since demonstrated leadership and a commitment to the strategic vision of the company. He is a highly respected member of the senior management team and previously served as the Technical Director for the company's Piedmont Propulsion Systems, and Aviation Blade Services subsidiaries.



Leonardo full flight simulator hangar

Photo: Leonardo

Having announced at the 2019 Heli-Expo in Atlanta that it intended to create a U.S.-based Helicopter Training Academy, **Leonardo S.p.A.** has officially opened its brand-new, state-of-the-art Helicopter Training Academy in Philadelphia on schedule, despite the problems faced dealing with the COVID-19 pandemic. The Academy is located on its existing campus in northeast Philadelphia that also includes production, support, and administrative functions for the United States. The new Academy is part of an US\$80 million investment in U.S. operations that will provide training services for pilots, cabin crews, and maintenance technicians across the Americas. The Training Academy in the U.S. will mirror the services provided by its sister facility in Sesto-Calende (Italy) offering ground, air and virtual training, and leverages also simulator capabilities jointly developed by Leonardo and **CAE** and operated by their Rotorsim JV. The Academy features training services for the AW119, AW169, AW139 models and will be the sole venue for training services for the world's first tiltrotor, the AW609, set to receive civil certification. Leonardo as the only helicopter OEM that has an own capability of designing, developing, delivering, qualifying, supporting, and operating the most complete range of training systems, with certified OEM-data into the simulated environment.



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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	FPG Amentum	V2527M-A5	3705	2008	Q2/2021	Sale / Lease	Eoin Kirby	eoin.kirby@fpg-amentum.aero	+353 86 027 3163
A319-100	BBAM	CFM56-5B5/P	2214	2004	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
A319-112	DVB Bank	CFM56-5B63	3586	2008	Q2/2021	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A319-131	DVB Bank	V2522-A5	2375	2005	Q2/2021	Sale / Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A320-200	BBAM	V2527-A5	2587	2005	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
A320-200	ORIX Aviation	CFM56-5B4/3	3831	2009	Q2/2021	Sale / Lease	Oisín Riordan	oisin.riordan@orix.ie	+353 86 335 0004
A320-200	DVB Bank	V2527-A5	3734	2009	Q2/2021	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A320-200	GA Telesis	CFM56-5B6/3	5393	2012	Jun 2021	Sale / Lease	Mauro Francazi	aircraft@gatelesis.com	+1-954-676-3111
A320-200	GA Telesis	airframe only	2152	2004	May 2021	Sale	Mauro Francazi	aircraft@gatelesis.com	+1-954-676-3111
A320-214	DVB Bank	CFM56-5B4/3	3767	2009	Q2/2021	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A320-230	DVB Bank	V2527-A5	4552	2010	Q2/2021	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A320-232	DVB Bank	V2527	4323	2010	Q2/2021	Sale / Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A320-232	ALTAVAIR	V2527-A5	4621	2011	Now	Sale / Lease	Clive Bowen	clive.bowen@altavair.com	+44 2075351602
A320-251neo	FPG Amentum	LEAP 1A26	8300	2018	Now	Sale / Lease	Niall Hayden	niall.hayden@fpg-amentum.aero	+353 83 154 6475
A321-231	DVB Bank	V2533-A5	6009	2014	Now	Sale / Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A321-231	DVB Bank	V2533-A5	6294	2014	Now	Sale / Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A330-200	ORIX Aviation	Trent 772B-60	1306	2012	Now	Sale / Lease	Oisín Riordan	oisin.riordan@orix.ie	+353 86 335 0004
A330-200	DVB Bank	CF6-80E	814	2007	Q2/2021	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A330-200 (12x)	ALTAVAIR	Trent 772B-60/16	various	05-14	Now	Sale / Lease	Clive Bowen	clive.bowen@altavair.com	+44 2075351602
A330-200	Doric	Trent 772B-60/16	1407	2013	Q2/2021	Sale / Lease	Maurick Groeneveld	maurick.groeneveld@doric.com	+49 (0)69 247559931
A330-200	Doric	CF6-80E1A4/B	883	2007	Q2/2021	Sale	Maurick Groeneveld	maurick.groeneveld@doric.com	+49 (0)69 247559931
A330-300 (6x)	ALTAVAIR	Trent 772-60/19	various	09-11	Now	Sale / Lease	Clive Bowen	clive.bowen@altavair.com	+44 2075351602
A330-300	BBAM	Trent 772B-60	1562	2014	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
A330-300	BBAM	Trent 772B-60	1609	2015	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
A330-300	DVB Bank	Trent 772B-6	1146	2010	Q2/2021	Sale / Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A330-300	DVB Bank	Trent 772B-60EP	1357	2012	Now	Sale / Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A330-300	DVB Bank	Trent 772B-60EP	1378	2013	Now	Sale / Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
A330-300	FPG Amentum	Trent 772B-60EP	1427	2013	Now	Sale / Lease	Rupert Leggett	rupert.leggett@fpg-amentum.aero	+353 86 041 9902
B737-700	BBAM	CFM56-7B22	38125	2011	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
B737-700	BBAM	CFM56-7B22	38126	2011	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
B737-700	BBAM	CFM56-7B20	32414	2002	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
B737-700	GA Telesis		34300	2006	Now	Sale / Lease	Mauro Francazi	aircraft@gatelesis.com	
B737-8	Orix Aviation	CFM LEAP-1B	42825	2017	Q3 2021	Sale / Lease	Cian Coakley	cian.coakley@orix.ie	+353 87 7760451
B737-8	Orix Aviation	CFM LEAP-1B	42826	2017	Q3 2021	Sale / Lease	Cian Coakley	cian.coakley@orix.ie	+353 87 7760451
B737-8	Orix Aviation	CFM LEAP-1B	42827	2017	Q3 2021	Sale / Lease	Cian Coakley	cian.coakley@orix.ie	+353 87 7760451
B737-8	Orix Aviation	CFM LEAP-1B	42828	2017	Q3 2021	Sale / Lease	Cian Coakley	cian.coakley@orix.ie	+353 87 7760451
B737-8	Orix Aviation	CFM LEAP-1B	42829	2017	Q3 2021	Sale / Lease	Cian Coakley	cian.coakley@orix.ie	+353 87 7760451
B737-8	Orix Aviation	CFM LEAP-1B	42830	2017	Q3 2021	Sale / Lease	Cian Coakley	cian.coakley@orix.ie	+353 87 7760451
B737-8	Orix Aviation	CFM LEAP-1B	42831	2018	Q3 2021	Sale / Lease	Cian Coakley	cian.coakley@orix.ie	+353 87 7760451
B737-8	Orix Aviation	CFM LEAP-1B	42832	2018	Q3 2021	Sale / Lease	Cian Coakley	cian.coakley@orix.ie	+353 87 7760451
B737-8	Orix Aviation	CFM LEAP-1B	42833	2018	Q3 2021	Sale / Lease	Cian Coakley	cian.coakley@orix.ie	+353 87 7760451
B737-8	Orix Aviation	CFM LEAP-1B	42835	2018	Q3 2021	Sale / Lease	Cian Coakley	cian.coakley@orix.ie	+353 87 7760451
B737-8	Orix Aviation	CFM LEAP-1B	63971	2018	Q3 2021	Sale / Lease	Cian Coakley	cian.coakley@orix.ie	+353 87 7760451
B737-8	Orix Aviation	CFM LEAP-1B	64992	2018	Q3 2021	Sale / Lease	Cian Coakley	cian.coakley@orix.ie	+353 87 7760451
B737-800	FPG Amentum	CFM56-7B27E	40259	2013	Q2/2021	Sale / Lease	Eoin Kirby	eoin.kirby@fpg-amentum.aero	+353 86 027 3163
B737-800	FPG Amentum	CFM56-7B26/3	35647	2009	Q2/2021	Sale / Lease	Eoin Kirby	eoin.kirby@fpg-amentum.aero	+353 86 027 3163
B737-800	FPG Amentum	CFM56-7B26/3	39163	2009	Q4/2021	Sale / Lease	Niall Hayden	niall.hayden@fpg-amentum.aero	+353 83 154 6475
B737-800	DVB Bank	CFM56-7B26E	40880	2012	Q2/2021	Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
B737-800	DVB Bank	CFM56-7B26	30294	2004	Q4/2021	Sale	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
B737-800	DVB Bank	CFM56-7B	30659	2003	Now	Sale / Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
B737-800	ORIX Aviation	CFM56-7B26E	38034	2012	Q2/2021	Sale / Lease	Oisín Riordan	oisin.riordan@orix.ie	+353 86 335 0004
B737-800	BBAM	CFM56-7B27/3B1E	40242	2011	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039

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# THE AIRCRAFT AND ENGINE MARKETPLACE

## Commercial Jet Aircraft (cont.)

Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
B737-800SF	GA Telesis		28826	1999	Q2/2021	Sale / Lease	Mauro Francazi	aircraft@gatelesis.com	+1-954-676-3111
B737-900	BBAM	CFM56-7B26/3	34953	2007	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
B777-300ER	BBAM	GE90-115B	41081	2012	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
B777-300ER	ALTAVAIR	GE90-115B	34597	2006	Now	Sale / Lease	Clive Bowen	clive.bowen@altavair.com	+44 2075351602
B777-300ER	ALTAVAIR	GE90-115B	39686	2013	Now	Sale / Lease	Clive Bowen	clive.bowen@altavair.com	+44 2075351602
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	Now	Sale / Lease	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
B787-9	Orix Aviation	Trent 1000	63316	2018	Q3 2021	Sale / Lease	Cian Coakley	cian.coakley@orix.ie	+353 87 7760451
B787-9	Orix Aviation	Trent 1000	63321	2019	Q3 2021	Sale / Lease	Cian Coakley	cian.coakley@orix.ie	+353 87 7760451

## 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
SAAB 2000	Jetstream Aviation Capital	AE2100A	031	1996	Q1/2021	Sale / Lease	Donald Kamenz	dkamenz@jetstreamavcap.com	+1 (305) 447-1920 x 115
SAAB 340B CRG	Jetstream Aviation Capital	CT7-9B	224	1990	Q1/2021	Lease	Bill Jones	bjones@jetstreamavcap.com	+1 (305) 447-1920 x 102
SAAB 340B Plus	Jetstream Aviation Capital	CT7-9B	450	1998	Q1/2021	Lease	Bill Jones	bjones@jetstreamavcap.com	+1 (305) 447-1920 x 102

## 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
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				
CF34-8E(s)	Now - Sale / Lease	GECAS Engine Leasing	Sherry Riley	engine.leasing@gecas.com	+1 (513) 782-4272
(2) CF34-10E6 Full QEC	Now - Sale / Lease	DASI	Joe Hutchings	joe.hutchings@dasi.com	+1 954-478-7195
(1) CF34-10E5A1 Full QEC	Now - Sale / Lease				
(4) CF34-10E	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(1) CF34-8C5A1	Now - Sale/Lease/Exch.	Magellan Aviation Group	Anthony Spaulding	anthony.spaulding@magellangroup.net	+1 980-423-0715
(2) CF34-8C5B1	Now - Sale/Lease/Exch.				
(3) CF34-8E5A1	Now - Sale/Lease/Exch.				
(2) CF34-10E6	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
CF6 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) CF6-80C2B7F	Now - Sale / Lease	GA Telesis	Eddo Weijer	eweijer@gatelesis.com	+1-954-676-3111
(1) CF6-80E1A3	Now - Sale / Lease				
(1) CF6-80E1A4B	Now - Sale / Lease				
(2) CF6-80E1A4B	Now - Sale/Lease/Exch.	ALTAVAIR	Clive Bowen	clive.bowen@altavair.com	+44 2075351602
(3) CF6-80C2B1F	Now - Sale/Lease/Exch.	Chromalloy Asset Management	Hema Krishan	Hkrishan@chromalloy.com	+1 845-587-7102
(1) CF6-80C2B6F	Now - Lease	FTAI Aviation LLC	Tom McFarland	tmcfarland@ftaiairline.com	+1 786 785 0787
(2) CF6-80E1	Now - Lease	DVB Bank	Jonathan Louch	aircraftsales@dvbbank.com	+44 207 256 4449
(1) CF6-80E1A4B	Now - Sale / Lease	Castlake	Stuart MacGregor	Stuart.macgregor@castlake.com	+44 207 190 6138
CFM Engines	Sale / Lease	Company	Contact	Email	Phone
(2) CFM56-5A	Now - Sale	GECAS Engine Leasing	Sherry Riley	engine.leasing@gecas.com	+1(513)782-4272



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# THE AIRCRAFT AND ENGINE MARKETPLACE

## Commercial Engines (cont.)

CFM Engines	Sale / Lease	Company	Contact	Email	Phone
(1) CFM56-5B4/P (full QEC)	Now - Lease	FTAI Aviation LLC	Tom McFarland	tmcfarland@ftaiaaviation.com	+1 786 785 0787
(1) CFM56-5B5/P	Now - Lease				
(1) CFM56-5B6/P	Now - Lease				
(1) CFM56-5B1/3	Now - Lease				
(1) CFM56-5B1/P	Now - Lease				
(2) CFM56-7B26 (full QEC)	Now - Lease				
(1) CFM56-7B27	Now - Lease				
(1) CFM56-7B24	Now - Lease				
(1) CFM56-7B22 (with QEC)	Now - Lease				
(4) CFM56-7B24/3	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(2) CFM56-5B4/3	Now - Lease				
(2) CFM56-5C4/P	Now - Lease				
(1) CFM56-7B24/E	Now - Lease				
(2) CFM56-5C4	Now - Lease				
(1) CFM56-7B27/B3	Now - Lease				
(2) CFM56-5B4/P	Now - Lease				
(2) CFM56-7B26/3	Now - Lease				
(2) CFM56-7B26	Now - Sale / Lease	BBAM	Steve Zissis	info@bbam.com	+1 787 665 7039
(2) CFM56-5B5/P	Now - Sale / Lease				
(2) CFM56-7B22	Now - Lease	DVB Bank	Jonathan Louch	aircraftsales@dvbank.com	+44 207 256 4449
(multiple) CFM56-5B	Now - Sale / Lease	CFM Materials	Jimmy Hill	jimmy.hill@cfmmaterials.com	+1 469-628-3756
(multiple) CFM56-7B	Now - Sale / Lease				
(2) CFM56-7B26/E	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) CFM56-7B26/3	Now - Lease				
(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	Castlake	Stuart MacGregor	Stuart.macgregor@castlake.com	+44 207 190 6138
(1) CFM56-7B22/3	Now - Sale				
(1) CFM56-7B26	Now - Sale / Lease	GA Telesis	Eddo Weijer	eweijer@gatelesis.com	+1-954-676-3111
(1) CFM56-5B4/P	Now - Sale / Lease				
(1) CFM56-5B3/P	Now - Sale/Lease/Exch.	Magellan Aviation Group	Anthony Spaulding	anthony.spaulding@magellangroup.net	+1 980-423-0715
(2) CFM56-5B6/P	Now - Sale/Lease/Exch.				
(1) CFM56-7B27	Now - Sale/Lease/Exch.				
<b>GE90 Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(1) GE90-94B	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) GE90-115BL (Propulsor)	Now - Lease				
<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
(2) 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				
<b>PW 4000 Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(1) PW4062-3	Now - Lease	FTAI Aviation LLC	Tom McFarland	tmcfarland@ftaiaaviation.com	+1 786 785 0787
(1) PW4062-3	Noew - Sale / Exchange	Chromalloy Asset Management	Hema Krishan	Hkrishan@chromalloy.com	+1 845-587-7102
<b>PW Small Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(1) PW121	Now - Sale/Lease/Exch.	Magellan Aviation Group	Anthony Spaulding	anthony.spaulding@magellangroup.net	+1 980-423-0715
(1) PW123	Now - Sale/Lease/Exch.				
(1) PW127F	Now - Sale/Lease/Exch.				
(1) PW127M	Now - Sale/Lease/Exch.				
(1) PW150A	Now - Sale/Lease/Exch.				
(3) PW150A	Now - Sale/Lease/Exch.	Willis Lease	David Desaulniers	leasing@willislease.com	+1 (561) 349-8950
(4) PW127M	Now - Sale/Lease/Exch.				
PW119B RGB	Now - Lease	Lufthansa Technik AERO Alzey	Kai Ebach	k.ebach@lhaero.com	+49-6731-497-368
PW119B	Now - Lease				
PW120A	Now - Lease				
PW121 (ATR)	Now - Lease				
PW124B	Now - Lease				
PW123B	Now - Lease				
PW125B	Now - Lease				
PW127F	Now - Lease				
PW150A	Now - Lease				
PW127M	Now - Lease				
PW150A RGB	Now - Lease				

# 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
(2) Trent 772B-60	Now - Sale/Lease/Exch.	Rolls-Royce & Partners Finance	RRPF Marketing	RRPFMarketing@rolls-royce.com	+44 7528975877
(1) Trent 772C-60	Now - Sale/Lease/Exch.				
(1) Trent-556-61	Now - Sale/Lease/Exch.				
(1) Trent 556A2-61	Now - Sale/Lease/Exch.				
(1) Trent 1000-J3	Now - Lease				
(1) Trent XWB-84k	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) Trent772B-60	Now - Lease				
(1) Trent 892B-17	Now - Sale				
(1) Trent 892B-17	Now - Sale / Exchange				
(1) Trent 892B-17	Now - Sale / Exchange				
V2500 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) V2522-A5	Now - Sale/Lease/Exch.	Rolls-Royce & Partners Finance	RRPF Marketing	RRPFMarketing@rolls-royce.com	+44 7528975877
(1) V2524-A5	Now - Sale/Lease/Exch.				
(1) V2527-A5	Now - Sale/Lease/Exch.				
(1) V2527E-A5	Now - Sale/Lease/Exch.				
(1) V2527M-A5	Now - Sale/Lease/Exch.				
(1) V2530-A5	Now - Sale/Lease/Exch.	Chromalloy Asset Management	Hema Krishan	Hkrishan@chromalloy.com	+1 845-587-7102
(1) V2533-A5	Now - Sale/Lease/Exch.				
(1) V2527-A5	Now - Sale/Lease/Exch.				
(4) V2533-A5	Now - Lease				
(1) V2527-A5	Now - Lease				
(1) V2527-A5	Now - Sale / Lease	Castlake	Stuart MacGregor	Stuart.macgregor@castlake.com	+44 207 190 6138
(1) V2527-A5	Now - Lease				
(2) V2522-A5	Now - Lease				
(2) V2527-A5	Now - Lease				
(2) V2527-A5	Now - Lease				
(2) V2527-A5	Now - Sale/Lease/Exch.	Magellan Aviation Group	Anthony Spaulding	anthony.spaulding@magellangroup.net	+1 980-423-0715
(3) V2533-A5	Now - Lease				
(1) V2527-A5	Now - Sale / Lease				
(1) V2527-A5	Now - Lease				
(1) V2527-A5	Now - Lease				
(1) V2527-A5	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) V2527-A5	Now - Lease				
(1) V2527-A5	Now - Lease				
(1) V2527-A5	Now - Lease				
(1) V2527-A5	Now - Lease				
(1) V2527-A5	Now - Lease	GA Telesis	Eddo Weijer	eweijer@gatelesis.com	+1-954-676-3111
(1) V2527-A5	Now - Lease				
(1) V2527-A5	Now - Lease				
(1) V2527-A5	Now - Lease				
(1) V2527-A5	Now - Lease				

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

Description	Company	Contact	Email	Phone
(1) GTC331-500B	Centaurus Services/MASB	Paul Bithavas	paul.bithavas@centaurus.services	+61 408 389 241
Trent 892B-17 Modules				
(2) GTC331-200ER, (2) GTC331-9A,	Setna IO	David Chaimovitz	david@setnaio.com	+1-312-549-4459
(1) GTC331-9B				
(1) A321 Enhanced Landing Gear 2020 OH	CFM Materials	Michael Arellano	Michael.Arellano@cfmmaterials.com	+1-214-988-6676
Neutral CFM56-7B QEC Kit				
(1) RE220, (1) APS3200, (1) GTC331-9A	Magellan Aviation Group	Drew Megorden	drew.megorden@magellangroup.net	+1 704-340-0273
(1) GTC331-9B, (1) GTC331-500B				
A320 Landing gear shipsets	GA Telesis	Danielle Rodon	landinggearsales@gatelesis.com	+1 954 865 9314
(2) GTC331-350, (5) GTC331-9A				
(1) APS3200, (2) GTC331-9B	DASI	Chris Glascock	chris.glascock@dasi.com	+1 954-801-3592
(1) GTC331-350, (5) GTC331-9A				
(1) APS3200, (2) GTC331-9B	Regional One	Miguel Bolivar	mbolivar@RegionalOne.com	+1 (786)-623-3936
(1) GTC331-350, (5) GTC331-9A				
(1) RE220RJ, (1) PW126 RGB, (1) PW901A	REVIMA APU	Olivier Hy	olivier.hy@revima-apu.com	+33(0)235563515
(1) APS1000-C12, (1) APS1000-C3				
GTC331-9A (2), GTC331-9B(2)	REVIMA APU	Olivier Hy	olivier.hy@revima-apu.com	+33(0)235563515
GTC331-200, GTC331-250				
APS500C14(3), APS1000C12(2), APS2000	REVIMA APU	Olivier Hy	olivier.hy@revima-apu.com	+33(0)235563515
APS2300, APS3200(2), APS5000(2)				
PW901A(4), PW901C(2)	REVIMA APU	Olivier Hy	olivier.hy@revima-apu.com	+33(0)235563515
TSCP700-4E				
Neutral V2500-A5 QEC Kits (2) 745K9001-64	ASI Aero	Dean Morgan	deanm@asiaero.net	+1 561-771-4253
(5) GTC331-9A, (1) GTC331-9B, (1) APS3200C, (1) GTC331-200				
(3) GTC331-350, (2) GTC331-500, (1) APS3200B	GA Telesis	John Wales	apu@gatelesis.com	+1-417-622-7215
Engine stands: CF6-80C2, CFM56-3, CFM56-5A/B/C, PW4000				
(1) APU GTC331-9A, (1) APU GTC331-9B	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
Engine stands now available				
(2) PW901A, (1) PW901C(1), PW125B RGB	Lufthansa Technik AERO Alzey	Kai Ebach	k.ebach@lhaero.com	+49-6731-497-368