

## Weekly Aviation Headline News

### WORLD NEWS

#### Air Astana celebrates 20<sup>th</sup> anniversary

Air Astana celebrated the 20th anniversary of its first commercial flight from Almaty to Nur-Sultan. Air Astana has carried almost 60 million passengers and more than 250,000 tonnes of cargo over the last 20 years, with 600,000 flights operated and an average passenger load factor of almost 70%. Air Astana Group's fleet has grown to 37 aircraft. Since its launch in 2019, FlyArystan, the Group's low-cost subsidiary, has grown rapidly to operate 10 Airbus A320 aircraft on 44 international and domestic routes.

#### Neste and United sign SAF purchase agreement

Neste and United Airlines announced the signing of a new purchase agreement that provides United the right to buy up to 160,000 metric tonnes (52.5 million gallons) of Neste MY Sustainable Aviation Fuel over the next three years to fuel United flights at Amsterdam Airport Schiphol, and potentially other airports, as well. With this agreement, United became the first U.S. airline to make an international purchase agreement for sustainable aviation fuel (SAF).

#### Syphax Airlines chooses ENVISION

Relaunched Tunisian carrier, Syphax Airlines, has signed up to the ENVISION software. Syphax Airlines, based out of Sfax-Thyna International Airport, plans to commence flights this summer using a fleet of Boeing 737-800s. Syphax has signed up for seven of ENVISION's modules including, fleet management for airworthiness, line maintenance, inventory management, and flight operations.



UPS has taken delivery of its last 747-8F.

Photo: UPS

### April aircraft orders and deliveries

#### AviTrader monthly market analysis

For the month of April, Airbus has reported making 48 deliveries to 34 customers while clinching 98 orders. The net year to date delivery number of 188 reflects a reduction of two deliveries recorded in December 2021 (2 A350-900 Aeroflot) for which a physical transfer was not possible due to international sanctions. The notable order announced in April for Airbus is from BOC Aviation for 80 A320neo family aircraft comprising 10 A321XLR, 50 A321neo and 20 A320neo. All aircraft are scheduled for delivery between 2027 and 2029. The new order brings the BOC portfolio tally to 546 Airbus aircraft representing the largest single order it has placed to date. It will be interesting to

see the market penetration of the A321XLR which provides a further range extension to 4,700nm, a flight time of up to 11 hours.

According to data from *ch-aviation*, BOC Aviation already has the current A321NLR version operating with Azul in Brazil

with a monthly lease rate in the range of 310,000 to 360,000 USD. TAP Air Portugal also operates two leased A321NLRs from BOC Aviation with estimated lease ends to 2034.

Airbus also built up its momentum for the A350-F campaign announcing an order for four aircraft from Air France-KLM on April 12 further solidifying its position in the new build freighter race. Launched in 2021, the A350F

has now recorded 29 orders and commitments from five operators. Boeing generated 46 orders in April. The predominant order is for 29 737 MAXs for a yet to be identified operator. Aviation Capital Group (ACG) placed an order for nine 737 MAX aircraft; the aircraft lessor is known to have delivered one new 737-8 MAX aircraft on long-term lease to Icelandair in March this year. This aircraft is powered by CFM International's LEAP-1B engines and is part of a multi-aircraft transaction between ACG and the airline.

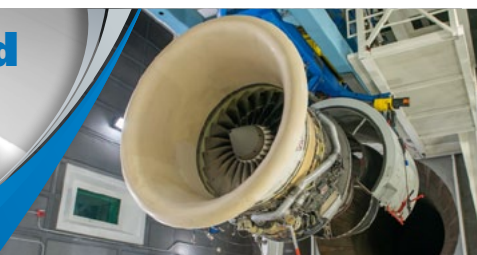
Boeing delivered 35 aircraft during the same month and not surprisingly, the bulk of deliveries were for the 737 MAXs spread

*Continued on page 3*

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...continued from page 1

across North and South America, Europe and the Middle East. Interestingly, UPS took delivery of its final 747 8F (N633UP) in April marking the 28th delivery of the variant for UPS and 41 747 freighters in total.

Embraer released Q1 2022 performance results and delivered 14 aircraft of which six were in its commercial portfolio. Firm order backlog ended 1Q 2022 at US\$ 17.3 billion (+US\$0.3 billion versus 4Q21). Embraer indicates this is the highest quarter backlog since 2Q18, driven by solid order activity. Nordic Aviation Capital (NAC) will be the launch lessor for the E-Jet P2F – Passenger-to-Freighter – programme Embraer announced in March 2022.

## Orders and deliveries – Boeing and Airbus

### Airbus v Boeing: Orders and Deliveries

April 2022 YTD

Airbus			Boeing		
Type	Orders	Deliveries	Type	Orders	Deliveries
A220	72	15	737	131	115
A320 Family	183	146	747	0	2
A330	-80	8	767	0	7
A350	3	19	777	35	6
A380	0	0	787	-9	0
<b>Total</b>	<b>178</b>	<b>188</b>	<b>Total</b>	<b>157</b>	<b>130</b>

Source: Airbus

Source: Boeing

## AIRCRAFT & ENGINE NEWS

### GIG boosts regional cargo services in Nigeria with order for two ATR 72 freighters

Regional turboprop manufacturer, ATR, has signed an agreement for the acquisition of two ATR 72-500 freighters from its asset management portfolio to GIG Aviation, a subsidiary of GIG Group. The ATR 72-500s will initiate GIG Aviation's journey as a freighter airline. The ATR freighters will help GIG Logistics expand its network in Africa to meet the rapid growth of e-commerce in the country and strengthen the connections between communities from the different regions and sub regions. With its superior economics and versatility, burning 40% less fuel and emitting 40% less CO2 than a similar-sized regional jet, ATR is the perfect fit for economical and sustainable expansion.

### Goshawk sells an Embraer E190 to ACIA Aero Leasing

Goshawk, the Dublin-based aircraft lessor, has announced the sale of one Embraer E190 aircraft (MSN 19000547) to ACIA Aero Leasing. The sale of the E190 was successfully closed on May 6, 2022. Stephen Murphy, Head of Airline Marketing at Goshawk reacted to the news, saying, "This transaction reflects the recovery of the aircraft leasing market, where lessors are once again trading aircraft to optimise their portfolio to meet their specific target asset strategies."

### APOC and SmartLynx collaborate to purchase four A321 airframes for freighter conversions

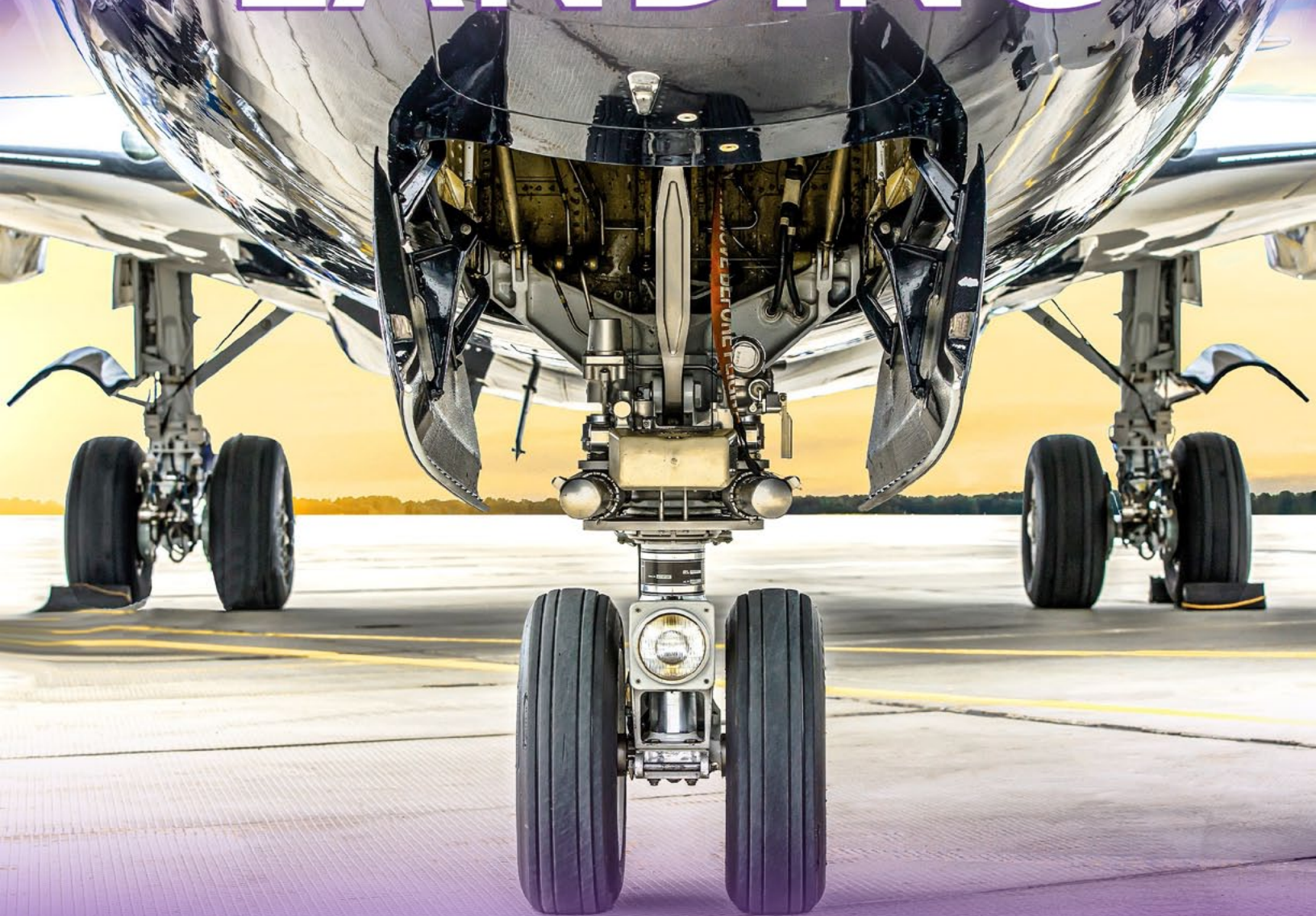


Photo: APOC

APOC Aviation and SmartLynx Airlines have worked together to purchase a package of four Airbus A321 airframes. The frames, MSNs 941, 961, 1185 and 1241, were acquired in passenger configuration and will be converted into freighters which will join the SmartLynx fleet early next year. Jasper van den Boogaard, VP Airframe Acquisition & Trading at APOC, who is an ISTAT Certified Appraiser, observes the fluctuations in aircraft asset valuations closely. He said: "The A321 is an interesting asset because it can be converted to a freighter and there is significant activity in this sector of the market right now. It can also be used for low-cost/long-haul operations (because of its efficiency and range) and it is attractive for part out. The flexibility to utilise any one of these three options made this an exceptional opportunity for the business." Zygimantas Surintas, SmartLynx Airlines CEO, also emphasised that efficient partnerships like this are crucial for successful carrier involvement in the A321 conversion programme. The four additional cargo aircraft will bring the airline's A321F fleet up to fifteen active aircraft of the type by mid-2023.



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### Airstream arranges sale of two ATR72-212F aircraft

Aircraft remarketing specialists Airstream International Group has arranged the sale of two ATR72-212 freighter aircraft on behalf of Hawaiian Airlines. The aircraft, serial numbers 423 and 432, were sold to Wasaya Airways, Canada. Airstream provides aircraft sales, leasing and financing services for an international client base that has included airlines, government organisations, lessors, investors and financial institutions as well as part out organisations. Now in its 33rd year of trading, Airstream has successfully completed transactions involving more than 635 aircraft.

### C&L Engine Solutions purchases 14 CF34 engines

C&L Engine Solutions, a C&L Aviation Group company, has purchased 14, CF34-3B1 engines to support the 50-passenger CRJ200 series airliner and corporate operators of the Bombardier Challenger 604, 605 and 850 jets. "These engines are a great opportunity for C&L to work with operators on creative solutions to help keep their aircraft flying," said Tim Brecher, President of C&L Engine Solutions. "With whole engine or module exchanges, green time leases and customised engine work scopes we help operators align cost to ownership horizon." C&L Engine Solutions specialises in commercial and corporate aircraft engine transactions. The company trades, leases, and acquires assets for large and small engines and offers management services to decrease the burden on operators and leasing companies.

### Savback Helicopters debuts ultra-light Zefhir helicopter



The ultra-light Zefhir helicopter

Photo: Savback Helicopters

Savback Helicopters has debuted the Italian-built two-seat Zefhir helicopter at the Private Flyer show, part of The Elite Series, at Wycombe Air Park last week. The Zefhir helicopter, developed by CURTI Aerospace, has been designed for the discerning private pilot as a high-quality, two-seat single-turbine aircraft. Its airframe and components have been designed to meet the exacting requirements of EASA CS-27, with its carbon fibre airframe and the largest luggage space in its category. Light, efficient and durable composite rotor blades and an elegant and clean interior add to its style. The CURTI company draws on decades of experience in the production of complex parts for certified helicopters. Matching state-of-the-art materials and technology with a passion for flying deeply rooted in the company's DNA, Zefhir gives the perfect synthesis between competence and intuition. Its Italian design is reflected in its attention to detail. Zefhir is presented as a 'jewel of modern technology and materials,' right down to its elegant lines and exclusive style interiors. "The Zefhir also offers a unique option – an innovative extra safety feature – a ballistic parachute which deploys in the unlikely event of engine failure or pilot incapacitation," commented Nabore Benini, Vice President, CURTI. "This makes it the first and only helicopter in the world with a tried and tested parachute," he added.





## MRO & PRODUCTION NEWS

### Embraer partners with Fokker Services to provide E-Jets components maintenance

Embraer has chosen Netherlands-based Fokker Services to provide maintenance, repair and overhaul (MRO) services, covering a series of engine line replaceable units (LRUs) enrolled in Embraer's Pool Programme, supporting Embraer's first-generation E-Jets aircraft, including the E170, E175, E190 and E195. The multi-year agreement includes more than 60-part numbers of engine LRUs. The engine LRUs will be repaired in-house at Fokker Services' repair facilities. To ensure outstanding reliability of these critical components, the team will utilise state-of-the-art equipment, such as twin-wire electric arc spray and an eddy current dynamometer test stand. Fokker Services will now provide its specialist knowledge to support these CF34 engine LRUs based on existing knowledge and experience with CFM56 and CFM LEAP LRUs. Fokker Services combines this with more than 30 years of experience in managing integrated programmes and drives continuous improvement by expanding its in-house repair capability portfolio.

### Jet Aviation extends line maintenance services to FBO in Zurich

Jet Aviation is offering a line maintenance service through its new hangar facility in Zurich. The facility is authorised to perform line maintenance on a range of business aircraft, including the Gulfstream series, with immediate effect. Situated at Jet Aviation's Zurich North FBO, the facility will initially receive approval under an extension of the company's Basel site authorisations prior to undergoing an audit for line maintenance repair station approval by the Swiss Federal Office of Civil Aviation (FOCA). Jet Aviation expanded its Zurich operation in June 2021 via the acquisition of the former ExecuJet Zurich FBO facilities. The acquisition added a multifunctional, state-of-the-art terminal for passengers and crews, a 2,500 m<sup>2</sup> hangar adjacent to the terminal, a second near-5,000 m<sup>2</sup> arched hangar and two approximately 5,000 m<sup>2</sup> private ramps to the company's existing Zurich footprint. The Zurich line maintenance station supports services for a range of business aircraft, including the Gulfstream series. Jet Aviation has appointed AOG Engineer Michael Luethi to manage the station with the support of its global AOG team as required.

### Ryanair announces winter maintenance agreement with Caerdav

Ryanair has announced a new winter maintenance agreement with UK-based MRO provider, Caerdav, which will see the airline undertake two lines of heavy maintenance with Caerdav at its

## AIRCRAFT & ENGINE NEWS

### Goshawk inaugurates Lufthansa relationship with delivery of an Airbus A350-900



Lufthansa Airbus A350 aircraft

Photo: AirTeamImages

Goshawk, the Dublin-based global aircraft lessor, has delivered its first aircraft to Lufthansa. The Airbus A350-900 will complement Lufthansa's existing order book and is an exciting milestone for Goshawk as it opens a partnership with the German flag-carrier. Stephen Murphy, Head of Airline Marketing at Goshawk welcomed the news saying, "Lufthansa represents an instantly recognisable brand in global aviation. As an airline synonymous with marketleading customer experience, Goshawk is delighted to embark on this relationship with its first aircraft lease. This initial transaction with Lufthansa demonstrates Goshawk's continued confidence in the global travel sector's ability to navigate challenges."

### Cessna Citation XLS Gen2 achieves FAA certification



The Cessna Citation XLS

Photo: Textron Aviation

Textron Aviation has achieved Federal Aviation Administration (FAA) type certification for the Cessna Citation XLS Gen2 business jet and has delivered the first customer aircraft to a long-time Citation operator in the Midwest. The Cessna Citation XLS Gen2 is the latest model of the Citation 560XL midsize business jet series, which began with the introduction of the Citation Excel in 1998. More than 1,000 560XLs have been delivered throughout the past 25 years. Textron Aviation first unveiled plans for the Citation XLS Gen2 during the October 2021 National Business Aviation Association – Business Aviation Convention & Exhibition, representing a significant commitment from Textron Aviation to enhance and redesign aircraft around customer needs. Shaped by extensive customer feedback, the upgrades focus on technology and design. The Cessna Citation XLS Gen2 is designed and produced by Textron Aviation, a Textron Inc. company.

## MRO & PRODUCTION NEWS

modern MRO facility in Cardiff. Ryanair's fleet will grow to over 600 aircraft over the coming years and this agreement will ensure that the airline has flexibility as to where it places its aircraft for the upcoming winter maintenance season. Ryanair uses a mix of internal facilities and external suppliers to conduct its heavy maintenance. The carrier continues to invest in its internal heavy maintenance facilities and this agreement will complement these facilities to ensure the maintenance requirements are more than met over the coming years.

### Ryanair signs winter maintenance agreement with STS Aviation Group

Ryanair has announced a new winter maintenance agreement with UK MRO provider, STS Aviation Group, which will see the airline undertake two lines of heavy maintenance at its modern MRO facility in Birmingham. Ryanair's fleet will grow to over 600 aircraft over the coming years and this agreement will ensure that the airline has flexibility as to where it places its aircraft for upcoming winter maintenance seasons. Commenting on the deal, Ian Bartholomew, Senior Vice President Business Development Europe at STS Aviation Services said: "We are delighted that Ryanair has selected STS Aviation Services to perform nose-to-tail lines of heavy aircraft maintenance at our facility located in Birmingham, UK. This contract win is testament to the professionalism and dedication of our entire team, and we look forward to receiving the first aircraft later this year while expanding

## FINANCIAL NEWS

### Chorus Aviation posts CA\$22.9 million net income for first quarter 2022

Canadian aircraft lessor Chorus Aviation has posted net income of CA\$ 22.9 million for the first quarter of 2022, a quarter-over-quarter increase of CA\$61.0 million primarily due to a decrease in one-time restructuring costs of CA\$81.8 million related to the 2021 Capacity Purchase Agreement (CPA) amendments and lower expected credit loss provisions of CA\$2.5 million partially offset by an increase in income tax expense. Adjusted net income was CA\$17.7 million, an increase of CA\$2.0 million quarter-over-quarter primarily due to lower interest expense from repayment of long-term debt in 2021 and lower depreciation expense partially offset by increased adjusted income tax expense. Adjusted EBITDA was CA\$83.3 million, a decrease of CA\$0.8 million over the first quarter of 2021. The company collected approximately 92% (67% in Q2'21, 77% in Q3'21, 83% in Q4'21) of the Regional Aircraft Leasing (RAL) segment's lease revenue recognized in the first quarter. At the end of the first quarter the company had liquidity of US\$199.7

## AIRCRAFT & ENGINE NEWS

### Lufthansa Group becomes first European customer for Boeing 777-8 freighter



The Lufthansa Group has selected the new Boeing 777-8 freighter and ordered additional 777 freighters Photo: Boeing

The Lufthansa Group will continue its strategic decision to strengthen Lufthansa Cargo with an order for seven Boeing 777-8 freighters, the industry's newest twin-engine freighter. The Group has also placed a new order for two 777 freighters to add to its cargo fleet, providing extra cargo capacity in the near-term until the delivery of its first 777-8 freighter. In addition, the Group continues to accelerate the modernisation of its long-haul passenger fleet with a new purchase of seven Boeing 787-9s. The order for more 787s brings Lufthansa Group's total order book for the 787 Dreamliner to 32 firm orders. The Group also is a launch customer for the 777X passenger airplane, with 20 firm orders. Boeing launched the new 777-8 freighter in January and has already booked 34 firm orders for the model.

### Rex signs LOI for additional Boeing 737-800NG



Photo: Rex Boeing 737

Rex has signed a Letter of Intent (LOI) with a lessor for the lease of one Boeing 737-800NG. The aircraft is expected to be available for service after its major check. Rex's Deputy Chairman, the Hon John Sharp AM, said, "With the full reopening of borders, Rex will continue to expand its domestic fleet and will look at introducing new aircraft whenever these become available for lease at favourable terms". Rex is an Australian independent regional and domestic airline operating a fleet of 60 Saab 340 and six Boeing 737-800 NG aircraft to 62 destinations throughout all states in Australia.



## FINANCIAL NEWS

million. On May 3, 2022, Chorus completed the Falko acquisition. This transformative transaction creates new opportunities for growth through increased access to growth capital and a differentiated business model to maximise returns on aircraft assets. Taking into account the draws under Chorus' credit facilities and the payment of consideration for the Falko acquisition, Chorus anticipates having total liquidity in excess of \$100.0 million for the remainder of 2022 with approximately half of such liquidity consisting of cash and the remainder consisting of available credit under its operating credit facility and the new US\$30.0 million unsecured revolving operating credit facility. Chorus anticipates having sufficient liquidity to fund ongoing operations, planned capital expenditures and principal and interest payments related to long-term borrowings. (£1.00 = CA\$1.60 at time of publication).

### Eve Holding begins trading on the New York Stock Exchange under "EVEX"

Eve Holding has announced that its common stock and warrants have begun trading on the New York Stock Exchange (NYSE) on May 10, under the ticker symbols "EVEX" and "EVEXW", respectively. The public listing follows the completion of a business combination between Zanite and EVE UAM, a leader in the development of next-generation Urban Air Mobility (UAM) solutions and a subsidiary of Embraer S.A. on May 9, 2022. Eve has created a comprehensive, practical and capital-efficient UAM solution spanning electric vertical take-off and landing (eVTOL) vehicle design and production, service and support, fleet operations and urban air traffic management (UATM). "We believe Eve is uniquely positioned to develop, certify and commercialise our UAM solutions on a global scale," said Jerry DeMuro, Co-CEO of Eve. "Our pipeline of launch orders for 1,825 vehicles secured via non-binding letters of intent from 19 customers consists of industry leaders who also invested in Eve, including Azorra Aviation, Falko Regional Aircraft, Republic Airways and SkyWest and provides powerful validation of our business strategy and vision."

### Hawaiian Airlines to invest in REGENT to support its next-generation 100-person capacity all-electric seaglider

REGENT has released that Hawaiian Airlines has agreed to strategically invest in the company to support the initial design of its next-generation 100-person capacity all-electric seaglider known as the Monarch. With this investment, Hawaiian Airlines becomes REGENT's first U.S.-based design partner for the Monarch, which is slated for entry into commercial service by

## MRO & PRODUCTION NEWS

### ATR announces successful first flight of ATR 42-600S STOL in partial configuration



Photo: The ATR 42-600S STOL

functionalities will be tested one at a time, starting with the MFC-NG (Multifunctional Computer New Generation), followed by the Autobrake, Ground Spoiler, and increased take off rating systems. The aircraft will enter its final configuration at the end of the year with the addition of a new larger rudder and move on to the certification phase in 2023. To-date, ATR has recorded 20 commitments from airlines and lessors for this ATR 42-600S.

ATR, the regional aircraft manufacturer, has announced the successful first flight of the partially configured STOL (Short Take-Off and Landing) variant of its ATR 42-600 aircraft. The flight took off at 10:00 am local time from Francal Airport and lasted 2 hours and 15 minutes. The crew on board performed a number of tests to measure the upgraded aircraft systems' performance. Following the successful completion of this first flight, new func-

### ITA Airways becomes first Italian A350 operator

Italy's new national carrier, ITA Airways, has taken delivery of its first A350 aircraft, becoming the 40th operator of the type. The aircraft, which is on lease from ALAFCO, landed for the first time in Italy at Rome Fiumicino Leonardo da Vinci International Airport on Wednesday May 11. ITA Airways' A350 cabin is configured in a two-class layout, with 334 seats comprising 33 full lie-flat bed Business and 301 Economy seats. ITA Airways' A350 will start operations in early June 2022 to serve the new intercontinental routes that the company will open in the summer season from Rome Fiumicino to Los Angeles, Buenos Aires and Sao Paulo. In December 2021, the Italian carrier firmed up an order for 28 Airbus aircraft, including 18 single-aisle (seven A220s, 11 A320neos) and ten A330neos, the latest version of the most popular A330 wide-body airliner. Moreover, ITA Airways has already leased more than 50 additional new-generation Airbus aircraft, six of which are A350s.



ITA Airways has taken delivery of its first A350 aircraft

Photo: Airbus

2028. "Innovative interisland transportation has been core to our business since 1929 when we replaced steam ships with airplanes. We are excited to be an early investor in REGENT and to be involved in developing their largest seaglider – a vehicle with great potential for Hawai'i," said Avi Mannis, Chief Marketing and Communications Officer at Hawaiian Airlines. "We look forward to working with REGENT to explore the technology and infrastructure needed to fulfil our vision for convenient, comfortable and environmentally sustainable interisland transportation." "Seagliders will be a game-changer for sustainable regional transportation

in communities such as Hawai'i. Through close partnerships with design partners and strategic investors such as Hawaiian Airlines, we can fully understand our operators and unlock their ability to provide zero-emission transportation solutions to their customers," said Billy Thalheimer, REGENT CEO. REGENT is a venture-backed aerospace and maritime company building all-electric seagliders, zero-emission vehicles that provide harbour-to-harbour overwater transportation at a fraction of the cost, noise, and emissions of existing regional transportation modes like aircraft and ferries. REGENT seagliders will offer a sustainable and resilient mode of regional coastal transportation,

## FINANCIAL NEWS

especially for residents of coastlines and archipelagos such as the Hawaiian Islands.

### CDB Aviation signs facility agreement for US\$530 million unsecured syndicated term loan

CDB Aviation, a wholly owned Irish subsidiary of China Development Bank Financial Leasing (CDB Leasing), has signed a US\$530 million (£434 million) unsecured syndicated term loan with BNP Paribas and a group of leading global financial institutions. The facility was led by BNP Paribas as agent with funding from such leading aviation lenders as: BNP Paribas, acting through its Singapore branch, MUFG Bank, as the mandated lead arrangers and bookrunners; Bank of Communications Hong Kong Branch; China CITIC Bank London Branch; The Hongkong and Shanghai Banking Corporation Limited; and Agricultural Bank of China, acting through its New York branch. The proceeds will fund new capital expenditure, debt refinancing, general corporate, and working capital.

### Willis Lease Finance Corporation reports first-quarter pre-tax loss of US\$27.7 million

Willis Lease Finance Corporation has reported first-quarter total revenues of US\$68.8 million. For the three months ended March 31, 2022, aggregate lease rent and maintenance reserve revenues were US\$53.0 million and spare parts and equipment sales were US\$6.6 million. The company reported increased total revenues in the first quarter when compared to the prior-year period, primarily due to an increase in lease rent revenue and short-term maintenance revenue. Quarterly performance was negatively impacted by the effects of the Russian military

## MRO & PRODUCTION NEWS

### ACG selects Pratt & Whitney GTF™ engines to power up to 60 more Airbus aircraft

Pratt & Whitney has announced that aircraft leasing company Aviation Capital Group (ACG) has selected 20 firm GTF-powered Airbus A220 aircraft and also selected GTF engines to power an additional 20 firm and 20 option A320neo-family aircraft. This brings ACG's total to date to 80 firm and 27 option GTF-powered aircraft.

ACG owns, manages and has on order more than 145 aircraft powered by Pratt & Whitney engines, including Airbus A220 and A320neo families with GTF engines, Airbus A320ceo family with V2500® engines and Boeing 757 aircraft with PW2000 engines. ACG serves around 90 customers in approximately 45 countries with dynamic fleet solutions.



ACG A220-300, A320neo and A321XLR rendering

Photo: Airbus

action in Ukraine and related sanctions. In the first quarter, the company recorded a US\$20.4 million impairment on two engines located in Russia, which are expected to be unrecoverable and wrote down US\$0.9 million of receivables associated with Russian leases. Furthermore, through its joint venture Willis Mitsui & Company Engine Support (WMES), the company recorded an additional net impairment of US\$2.4 million, presented through loss from joint ventures, for one engine located in Russia, which is also expected to be unrecoverable. Lease rent revenue increased by US\$6.6 million, or 21.0%, to US\$38.1 million in the first quarter of 2022, compared to US\$31.5 million in the same quarter of 2021, primarily reflecting an increase in the number of engines placed on lease. This

increase was partly offset by a US\$0.3 million reduction in lease rent revenue associated with Russian leases which was determined to be uncollectible as of March 31, 2022. Maintenance reserve revenue was US\$14.8 million in the first quarter of 2022, a decrease of 25.1% compared to US\$19.8 million in the same quarter of 2021. (£1.00 = US\$1.22 at time of publication).

### China Eastern Airlines looks to raise US\$2.2 bn through a share sale

China Eastern Airlines, China's second-largest carrier by passenger numbers has announced in a filing to the Shanghai Stock Exchange that it is looking to raise US\$2.23 billion through a share

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## FINANCIAL NEWS

sale. The revenue raised will be divided between asset acquisitions and increasing working capital. Approximately US\$1.78 billion will be used to fund the acquisition of 38 aircraft which will be delivered between 2022 and 2024. The planes on order are four COMAC C919s, 24 ARJ21-700s, six Airbus A350-900s and four Boeing 787-9s which currently have a list value of US\$4.38 billion. In addition, China Eastern Airlines will be looking to purchase 15 flight simulators and 20 backup engines. The remaining US\$452.5 million will be allocated as working capital according to the filing. The filing also shows that the China Structural Reform Fund Corporation will purchase US\$301.6 million of the shares, while in a separate filing it was declared that Shanghai-based JuneYao Airlines and the JuneYao Group will purchase US\$1.93 billion of shares which, if successful, will take their overall stake in China Eastern Airlines to over 5%. China Eastern Air Holding Company, the controlling shareholder of the company, would invest at least US\$742 million in the share sale, according to the plan. (£1.00 = US\$1.23 at time of publication).

### Daher reimburses its loan guaranteed by the French government and secures €180 million in new funding

Daher has completed the company's total reimbursement of the €110 million French government guaranteed loan (Prêt Garanti par l'État, PGE) granted in June 2020, while also securing funding of €180 million from new American investors and from its banking pool. These two new operations illustrate the confidence of Daher's financial partners in the company's management of the consequences stemming from the COVID-19 crisis – which demonstrated its strong rebound capacity – while also taking into account the strengthening of its presence in the United States. In June 2020, Daher obtained a loan of €170 million from its historic banking pool, guaranteed by the French government. This funding made it possible to cover the company's cash needs as well as the implementation of its transformation plan that is aimed at positioning Daher as a recognised player in its markets at the time of industry recovery. Two years later, after having quickly and successfully carried out its restructuring plan, Daher has been able to finalise total reimbursement of the PGE loan – the initial €60 million portion of which had already been reimbursed in June 2021 – based on the good performance of its aircraft manufacturing and logistics activities following the strong resumption of global activity and the positive recovery of air traffic. This €180 million refinancing – including €105 million in the form of a U.S. private placement with a pool of new American investors and €75 million in loans from its banking pool – illustrates the confidence that benefits Daher in

## MRO & PRODUCTION NEWS

### MAAS Aviation predicts colourful horizons ahead

MAAS Aviation, recognised as an expert in aircraft painting and exterior coatings, continues to see mounting optimism in the aviation sector as it reports a buoyant start to 2022. Chief Commercial Officer, Richard Marston, comments: "The industry is seeing strong post-pandemic growth as travel



Condor's new bold striped livery

Photo: MAAS Aviation

restrictions ease, and we go back to everyday life. With more aircraft returning to the skies, the global MAAS teams have been busy with programmes for new and existing customers throughout the first quarter of this year. With the 21/22 winter painting season coming to an end, there is plenty to talk about." Statistics from IATA back up Marston's positive outlook, with the trade association reporting that there has been industry-wide growth in revenue passenger-kilometres (RPKs) of 82.3% year-on-year in January 2022. MAAS has continued to support established customers Ryanair and easyJet with their programmes, repainting Ryanair's Boeing B737-800 aircraft at its new Kaunas facility this season and easyJet's Airbus A320-family aircraft from its Maastricht paint bays. "We have also been pleased to welcome some significant new clients to our paint shops this quarter" adds Tracy Jarman, Sales Manager Europe. "We have painted five Airbus A320s for Spanish low-cost carrier Vueling. The final aircraft in this current programme for Vueling will complete its makeover at our Maastricht facility later this month and we look forward to continuing this partnership later in the year." Sky Alps is a relative newcomer to the scene, founded in 2020, the Italian airline operated its first flights in June 2021. MAAS has aided in its continuing operations with the completion of fresh liveries for two of its Dash-8 Q400 turboprops. MAAS also partnered with Greek carrier Aegean Airlines, completing two end-of-lease repaints for an A320 and an A321. Corendon Airlines is another new customer, with the MRO recently refinishing two B737-800 aircraft for the Turkish carrier, one of which is a special 'Hull City' football club livery. Condor's recent rebrand has grabbed the attention of the aviation industry with its bold striped liveries and MAAS was proud to have completed the paint jobs on the first two A321s in this programme. Jarman explains, "This project was top secret and had to be kept totally under wraps until the full launch of its new livery in early April, but this strategy paid off with the newly painted fleet making a big impact when revealed. The multi-coloured aircraft are designed to emulate the feelings of summer holidays, with the yellow stripes representing the sun and blue the sea. Condor will be continuing to roll out more of its sensational new look over the summer season."

### Iberia Maintenance to maintain Volotea's fleet of A320 aircraft until 2028



Volotea Airbus A320

Photo: AirTeamImages

Volotea, the airline for small- and medium-sized European cities, has signed a contract with Iberia Maintenance to perform C-check overhauls on Airbus A320 aircraft at its facilities in Madrid and Barcelona for the next five and a half years. Volotea will send its A320 aircraft to Iberia MRO for a comprehensive maintenance service to be carried out during the winter seasons. This agreement,

which will come into force in January 2023, will run until 2028. The airline selected Iberia Maintenance after an exhaustive bidding process in which the Spanish provider was the winner due to the excellent quality of its services.

## FINANCIAL NEWS

terms of the company's activities, its strategic choices and governance. The initial amount of €150 million was oversubscribed at a total of €180 million, enabling an extension of the loan's duration, thereby providing Daher with additional means for its strategy as a consolidator in the sector. (€1.00 = €1.17 at time of publication).

### Gol and Avianca to combine under umbrella of holding company

Brazilian airline Gol Linhas Aereas Inteligentes SA (Gol) and Columbia carrier Avianca have announced they are coming together under one umbrella in the form of a holding company named the Abra Group. While the two companies will remain independent, their combination will make them one of South America's largest carriers that would be a match for Chile's LATAM Airlines Group where scheduled seats are concerned. Abra Group will have Gol and Avianca as controlling main shareholders, despite the two airlines maintaining their individual brands. The deal, which will also include investor commitment of up to US\$350 million (£287 million) in Abra Group, is expected to close in the second half of the year. However, the combination may attract attention from competition regulators as, having successfully completed its bankruptcy reorganisation last year, Avianca has already agreed to merge with major Columbian carrier Viva while, according to Reuters news agency, the Abra Group, which describes itself as a "pan-Latin American network of airlines," will also own a non-controlling 100% economic interest in Viva's operations in Colombia and Peru and a minority interest in Chile's Sky Airline. Where issues could arise concerning the joint operation may relate to American Airlines holding a stake in Gol and JetSmart, while Avianca is a partner of United Airlines.

## MRO & PRODUCTION NEWS

### Embraer and NAC sign first P2F conversion deal for up to ten E190F/E195Fs

Nordic Aviation Capital (NAC), the regional aircraft leasing company, will be a launch lessor of Embraer's E-Jet passenger-to-freighter (P2F) conversion. NAC and Embraer have reached an agreement in principle to take up to ten conversion slots for E190F/E195F aircraft, with first deliveries starting in 2024. Aircraft for conversion will come from NAC's existing



Nordic Aviation Capital will become a launch lessor for Embraer's E-Jet P2F conversion  
Photo: Embraer

E190/E195 fleet. Norman C.T. Liu, President and CEO Nordic Aviation Capital, said, "We look forward to working with Embraer on developing an operator base for the E-Jet freighter as cargo conversions are a key element of our full-life cycle portfolio strategy for the future." The conversion-to-freighter will be performed at Embraer's facilities in Brazil and includes main deck front cargo door; cargo handling system; floor reinforcement; Rigid Cargo Barrier (RCB) – 9G Barrier with access door; cargo smoke detection system, including class "E" extinguishers in upper cargo compartment; Air Management System changes (cooling, pressurisation, etc.); interior removal and provisions for hazardous material transportation. The E190F can handle a payload of 23,600lb (10,700kg) while the E195F a payload of 27,100 lb (12,300 kg).

## INFORMATION TECHNOLOGY

**SkySelect**, the eProcurement-as-a-Service platform provider, has signed an agreement with **Finnair Technical Services** to digitise the procurement of aircraft parts and further drive innovation within the flagship carrier. As the flagship carrier of Finland, boasting a fleet size of approximately 80 aircraft, time savings and cost savings can have an exponential impact on the overall success of Finnair Technical Services.

The carrier prides itself on its innovative and sustainable approaches to air travel. Finnair is striving to be carbon neutral by 2045 and cut its net CO2 emissions by 50% by 2025. In addition to digitising and automating purchasing, SkySelect gives Finnair Technical Services tools for its sustainable development targets by consolidating and reducing the carbon footprint. The platform helps to combine shipments, simplify logistics and minimise the number of shipments.



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## INFORMATION TECHNOLOGY

Relaunched Tunisian carrier, **Syphax Airlines**, has signed up for **Rusada's** airworthiness, MRO and flight operations software, ENVISION. Syphax Airlines, based out of Sfax–Thyna International Airport, plans to commence flights this summer using a fleet of Boeing 737-800s. The airline will operate passenger flights to multiple destinations in Africa and Europe, with a view to continually grow its fleet until 2027 based on the needs of the market. Syphax Airlines has signed up for seven of ENVISION's modules including Fleet Management for airworthiness, Line Maintenance, Inventory Management and Flight Operations. Rusada will begin the implementation project immediately to ensure the system is live in time for Syphax's first flight.

## OTHER NEWS

**Astronics Corporation**, a leading provider of advanced technologies for global aerospace, defence, and other mission critical industries, has expanded its CorePower® product portfolio and capabilities to address the needs of the emerging electric aircraft industry. The company's CorePower product line offers advanced flight-critical electrical power generation, conversion, distribution and control, primarily for smaller rotary and fixed-wing aircraft in both commercial and military markets. Astronics has over 50 years of experience designing and manufacturing highly efficient and reliable aircraft electrical power solutions. The aerospace industry today is making significant investments in More Electric Aircraft (MEA) architectures, including specifically electric propulsion and electric vertical take-off and landing (eVTOL) aircraft. These new aircraft aim to reduce the carbon footprint and noise pollution associated with today's aircraft, as well as enable new business models like urban air mobility (UAM) and cargo delivery. Significant investments are being made both by newcomers to the aerospace industry and established airframe OEMs. Astronics has expanded its CorePower product offerings to include a new line of high voltage power conversion products (950VDC to 28VDC) and high-voltage/high-current solid state switching devices, for both uni- and bi-directional power distribution, along with required load protection. These products are designed to meet stringent regulatory certification requirements, including dissimilar topologies to minimise common-cause failure modes. The new products complete a flexible, modular line of high-voltage DC power conversion and distribution capabilities required by the new aircraft, and do so with increased efficiency and lower weight, leading to aircraft benefits such as increased run time, longer ranges, and higher passenger or cargo loads.

## MRO & PRODUCTION NEWS

### Airbus and MAGicAll team up to develop electric motors for CityAirbus NextGen



CityAirbus NextGen

Photo: Airbus

Airbus has selected MAGicALL to supply the motors for the electric vertical take-off and landing (eVTOL) aircraft CityAirbus NextGen. Airbus' eVTOL prototype will be equipped with a tailored version of the MAGiDRIVE, the newest generation of electric motors manufactured by MAGicALL. The detailed customisation of CityAirbus NextGen's electric propulsion system will enable the prototype to benefit from features that will match its unique design, making for increased performance and reliability.

The lightweight brushless motors that will be integrated into CityAirbus NextGen are a product of innovative design and manufacturing: they incorporate the latest generation of MAGicALL's magnetics and power electronics technology. The electric motors will also contribute to the seamless architecture of Airbus' eVTOL prototype, thanks to a fully integrated solution comprising both the motor itself and its control system, as part of a fully enclosed, air-cooled propulsion unit. MAGicALL is a leading supplier of electric motors based in California. Founded in 2004, the company benefits from proven expertise in custom magnetic and power electronic solutions for the aerospace industry. MAGicALL has also contributed to the development of the motors that powered Airbus' tilt-wing UAM technological demonstrator, Vahana.

### IAI to convert four B777-300ER aircraft for Cargojet

Israel Aerospace Industries (IAI) has signed an agreement to carry out passenger-to-freighter (P2F) conversions for Cargojet Canada's Cargo Airline. The agreement was signed as a result of the growing global demand for cargo aircraft and includes the conversion of four B777-300ER aircraft and additional options in the future. IAI has recently signed a number of



Photo: IAI will convert four B777-300ER aircraft for Cargojet

new agreements for cargo conversions, including converting B777-300ER aircraft for Emirates and establishing new conversion lines worldwide, including in Abu Dhabi, Ethiopia and other locations around the world. This agreement with Cargojet strengthens IAI's strategy to expand its growing cargo conversion lines globally. Cargojet is a leading Canadian provider of time sensitive premium air cargo services to all major cities across North America, providing dedicated ACMI and international charter services and carries over 25,000,000 pounds of cargo weekly. Cargojet operates its network with a fleet of thirty-one aircraft and is a long-term IAI customer for aircraft conversions. Currently, IAI is converting the first B777-300ER aircraft for AerCap Cargo, who are also the co-investor on the programme, in a process which is expected to finish in 2022. This is the very first conversion of this model.



## OTHER NEWS

The Company has added intelligence to every element of the power system to meet industry demands for higher reliability, increased safety, and extended periods of sustained, no-maintenance operation.

The **European Union Air Safety Agency (EASA)** in conjunction with the **European Centre for Disease Prevention and Control (ECDC)** have issued new guidelines relating to health safety measures for airline passengers in relation to the transmission of the COVID-19 virus. From May 16, it will no longer be mandatory to wear a medical-grade face mask in airports or on board flights. "From next week, face masks will no longer need to be mandatory in air travel in all cases, broadly aligning with the changing requirements of national authorities across Europe for public transport," said EASA Executive Director Patrick Ky. "For passengers and air crews, this is a big step forward in the normalisation of air travel," he added. However, the agencies are still keen to stress that wearing a mask and good hand hygiene are the two most effective means of limiting transmission of the COVID-19 virus. In addition, those passengers who are still classed as vulnerable should wear a mask for their own protection and the agencies have asked that other passengers respect the individual rights of fellow travellers. Social distancing is still also being promoted, though airport staff are advised to adopt a discretionary approach to the matter and should avoid imposing distancing requirements if these may lead to a bottleneck

## MILITARY AND DEFENCE

### Israel Aerospace Industries and 2Excel Aviation successfully complete demonstration of IAI's Maritime Heron UAS



IAI's Maritime Heron UAS in flight over Wales, UK

Photo: IAI

Israel Aerospace Industries (IAI) and 2Excel Aviation have successfully completed a demonstration of IAI's Maritime Heron UAS in a series of live, Beyond Visual Line of Sight maritime search and ISR scenarios. The demonstration was based out of West Wales Airport in Aberporth, Wales. Attending the demonstration were in-person and virtual observers from the UK Ministry of Defence, Government and the Civil sector. The Heron UAS was ready to fly within 36 hours of arriving at West Wales and maintained full serviceability throughout the period of the deployment. The Heron UAS achieved 100% of its planned scenarios, despite the challenging seasonal weather conditions. The system demonstrated that it is highly capable in missions including search and rescue, border protection, fisheries patrol, safety at sea, small boat detection and surveillance and other activities. In-person attendees were able to make requests of the system, which were relayed live to the Ground Control Station (GCS) during the presentation. Rule-based scenarios were also demonstrated via IAI's Starlight data exploitation tool, which received inputs from the Heron UAS' multi-mission radar, EO/IR sensor and AIS. Points of interest were then generated using Starlight's Artificial Intelligence (AI) and data processing engine to produce Actionable Intelligence, Insights and Maritime Awareness. Data gathered was simultaneously broadcast to in-person and virtual attendees using IAI's data dissemination tool (Commander's Remote Imagery Situation Picture – CRISP).

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## OTHER NEWS

in another location in the passenger journey, especially if they are not required to keep a safe distance at national or regional level in other similar settings. Additionally, the agencies have made it clear that rules for masks will continue to vary by airline beyond May 16. For example, flights to or from a destination where mask-wearing is still required on public transport should continue to encourage mask wearing, according to their joint recommendations. "The rules and requirements of departure and destination States should be respected and applied consistently, and travel operators should take care to inform passengers of any required measures in a timely manner. The importance of these measures should continue to be effectively communicated to passengers for their safety, and ECDC will continue to work with our colleagues at EASA to regularly assess and amend the recommendations as necessary," said ECDC Director Andrea Ammon.

With multiple airlines facing crew staffing shortages to the point where the likes of **easyJet** and **British Airways** were forced last month to cut hundreds of flights, easyJet has chosen the ingenious option of removing the back row of seating from its A319 fleet of aircraft, thus enabling each aircraft to fly with fewer crew. **Civil Aviation Authority** (CAA) regulations require a certain number of crew per plane based on seating capacity as opposed to the actual number of passengers on a flight. As a consequence, in reducing the maximum seating capacity of the A319 now to 150 passengers, this means that easyJet only needs to provide a crew of three per flight instead of four, but still meeting CAA requirements. While airlines are currently recruiting heavily to replace many crews who were made redundant as a result of the disastrous effects the COVID-19 pandemic had on the travel industry, delays in obtaining security clearance for new trainees has exacerbated the current problem, though easyJet has confirmed it will be putting more resources into processing the accreditation of new staff. The low-cost carrier is confident that the seat reduction on the A319 will not greatly affect revenue despite anticipating being near 2019 passenger numbers this summer. Pre-pandemic easyJet flew approximately 300,000 passengers daily and the carrier said the scheme to limit passenger numbers on the A319 will allow the airline to operate with more certainty. The change in capacity was very small as a proportion of overall summer season passenger numbers and the company reassured travellers that as the last six seats are typically booked in the final days before departure, selling a maximum of 150 tickets would not affect customers planning summer travel.

## OTHER NEWS

One more Full-Flight Simulator (FFS) upgraded with the recent Airbus Std. 2.0, Airbus A320ceo/neo, has passed final acceptance tests and initial evaluation and is now declared "Ready for Training" (RFT) at **BAA Training Spain** in Barcelona. This Level-D full-scope flight compartment replica equipped with two ceo and two neo engine types was manufactured by **L3Harris Technologies**. The state-of-the-art Airbus A320ceo/neo device complements the existing Airbus A320ceo, Boeing 737 MAX FFSs and A320 FTD Level 2 simulator at the BAA Training's Spanish facility. It will support training for a variety of customers, including commercial airlines and individual self-sponsored pilots and keep them competitive in the market. The simulator is equipped with Rsi latest version Image Generator (XT5), NORXE P1 LED visual projectors 200x 45 Field of View and a Synergistic Six Degree of Freedom eM2k Electro-Hydraulic Motion System. Other features of this simulator include upset recovery (UPRT) capabilities, full stall training, and icing conditions, Cat C airfields simulation, smoke system, and RNP [LNAV, LNAV/VNAV, AR] APCH.



Photo: Airbus A320ceo/neo FFS at ©BAA Training Spain



Photo: Aviator has signed a new contract with Icelandic low-cost carrier PLAY

**Aviator Airport Alliance**, a full-range provider of aviation services at 15 airports across the Nordics and a family member of **Avia Solutions Group**, has signed a new contract with **PLAY**, an Icelandic low-cost carrier. Under the new partnership, Aviator Airport Alliance will provide PLAY with ground handling and de-icing services at two stations in Norway – Stavanger and Trondheim airports. With the newly signed contract, the companies are embarking on a two-year-long partnership. While the cooperation in Norway is brand new, PLAY is already an existing client for Aviator at Copenhagen airport.



## INDUSTRY PEOPLE



Nathan Burkitt

• The Board of Hans Airways, the UK's new long-haul airline planning regular scheduled flights from Birmingham to India, has promoted **Nathan Burkitt** to Chief Operating Officer. Burkitt has worked with the start up since December 2019, supporting CEO **Satnam Saini**, selecting and overseeing pilot and cabin crew recruitment and training in his original role as Director of Flight Operations and Crew Training. He joined Hans Airways from Virgin Australia, where he was Manager, Flight Standards, overseeing flight operations training and standards. Burkitt brings 17 years' senior operational experience to the airline with a diverse, international flying career which started with ATR turboprops and Avro RJ100s at CityFlyer Express, Gatwick. He moved to Britannia Airways on the Boeing B757/B767 for 14 years, followed by Thomson/TUI and LCC ThomsonFly, becoming Head of Training (TRTO) and Training Manager, before joining Virgin Atlantic as Training Standards Manager. Here he was first introduced to the Airbus A330, the aircraft type Hans Airways has selected. Following Virgin Atlantic, Burkitt worked for Fastjet as Head of Flight Operations and Training (Group), Wow Air in Iceland and Norwegian UK as Chief Pilot and Deputy Head of Training.



Tim Elberfeld



Ken Goodman

• Jet Support Services (JSSI), a leading independent provider of maintenance support and financial services to the business aviation industry, has appointed **Tim Elberfeld** as Chief Financial Officer and named **Ken Goodman** as Chief Underwriting Officer. Both Elberfeld and Goodman will report directly to CEO, **Neil Book**. Elberfeld brings more than 20 years of experience across

global businesses in all aspects of finance and accounting, including M&A and system implementations, to his new role as CFO and Head of Information Technology at JSSI. Elberfeld was previously at TransUnion for ten years, an information, risk and fraud prevention solutions company, where he held leadership roles including Chief Accounting Officer and Chief Financial Officer of the Africa region, based in Johannesburg, South Africa. Elberfeld began his career at PricewaterhouseCoopers (PwC) where he led cross-border engagements for clients in their execution of complex acquisitions, divestitures and carve-outs for over 12 years, including a multi-year secondment in Zurich, Switzerland. After serving as JSSI's CFO for six years, Goodman will now lead the organisation's pricing, asset management and insurance efforts as chief underwriting officer. Goodman brings more than 20 years of executive financial experience, having formerly been Senior Vice President of Financial Planning and Analysis at NetJets and Vice President of Finance for real estate and stores at Victoria's Secret.



Tim Isik

• Etihad Cargo, the cargo and logistics arm of Etihad Aviation Group, has appointed **Tim Isik** as Vice President – Commercial. Based at Etihad Cargo's headquarters in Abu Dhabi, Isik will oversee the carrier's global commercial operations. Isik joins Etihad Cargo from American Airlines, where he gained over a decade of experience working within the aviation and air cargo sectors. In his new role with Etihad Cargo, Isik will oversee the development and deployment of the carrier's sales strategy and be responsible for further growing Etihad Cargo's strategic relationships, executing sales and marketing plans and driving team performance. Isik will lead Etihad Cargo's commercial operations globally, supported by **Latha Narayan**, Etihad Cargo's Director – Commercial Asia Pacific, Australasia and Indian Subcontinent, and **Mark Faulkner**, Director – Cargo Commercial West. Isik will report to **Martin Drew**, Senior Vice President – Sales & Cargo.

• JetBlue, New York's Hometown Airline®, has appointed **Al Spencer** as the carrier's new Vice President, Controller. Spencer joined JetBlue on May 11, and will oversee the company's corporate accounting, tax, payroll, accounts payable and fraud, and revenue accounting teams. He will report to **Ursula Hurley**, JetBlue's Chief Financial Officer. Spencer comes to JetBlue from Paris-based publicly traded gas manufacturer Air Liquide, where he served as deputy CFO North America and Corporate Controller since 2017. Prior to Air Liquide, he was with NCI Building Systems, as Assistant Controller for five years. He began his career with public accounting firm KPMG, before holding a number of roles in accounting and finance with Sysco Corp., Friedkin Services Group and ExpressJet Airlines.

**AviTRADER™**  
publications

AviTrader Publications Corp.  
Suite 305, South Tower  
5811 Cooney Road  
Richmond, BC  
Canada V6X 3M1

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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	Now	Sale / Lease	Eoin Kirby	eoin.kirby@fpg-amentum.aero	+353 86 027 3163
A319-100	BBAM	CFM56-5B5/P	2119	2004	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
A319-100	BBAM	CFM56-5B5/P	2283	2007	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
A319-100	ORIX Aviation	CFM56-5B5/3	5018	2012	Now	Sale / Lease	Oisín Riordan	oisin.riordan@orix.ie	+353 86 335 0004
A319-112	Deucalion Aviation Limited	CFM56-5B63	3586	2008	Q2/2022	Lease	Jonathan Louch	aircraft@deucalion.com	+44 207 256 4449
A319-133	Deucalion Aviation Limited	V2533M-A5	2965	2007	Q4/2022	Lease	Jonathan Louch	aircraft@deucalion.com	+44 207 256 4449
A319-131	Deucalion Aviation Limited	V2522-A5	2375	2005	Q2/2022	Lease	Jonathan Louch	aircraft@deucalion.com	+44 207 256 4449
A320	Deucalion Aviation Limited	CFM56-5B4/P	1571	2001	Now	Lease	Jonathan Louch	aircraft@deucalion.com	+44 207 256 4449
A320-200	BBAM	V2527-A5	2587	2005	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
A320-232	Deucalion Aviation Limited	V2527	4323	2010	Now	Sale / Lease	Jonathan Louch	aircraft@deucalion.com	+44 207 256 4449
A320-232	ALTAVAIR	V2527-A5	4621	2011	Now	Sale / Lease	Clive Bowen	clive.bowen@altavair.com	+44 7899 892493
A320-232	Willis Lease	V2527-A5	6865	2016	Now	Sale / Lease	Chris Giles	cgiles@willislease.com	+44 1656 754 788
A320-232	Willis Lease	V2527-A5	7163	2016	Aug 2022	Sale / Lease	Chris Giles	cgiles@willislease.com	+44 1656 754 788
A320-233ceo	FPG Amentum	V2527E-A5	4457	2010	Now	Sale / Lease	Lei Ma	ma.lei@fpg-amentum.aero	+852 9199 1875
A321-200	GA Telesis	V2533-A5	2255	2004	Q2/2022		David Byrne	aircraft@gatelesis.com	+353 86 780 8974
A321-200	GA Telesis	V2533-A5	2261	2004	Q2/2022		David Byrne	aircraft@gatelesis.com	+353 86 780 8974
A321-231	Deucalion Aviation Limited	V2533-A5	6009	2014	Now	Sale / Lease	Jonathan Louch	aircraft@deucalion.com	+44 207 256 4449
A321-231	Deucalion Aviation Limited	V2533-A5	6294	2014	Now	Sale / Lease	Jonathan Louch	aircraft@deucalion.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	ORIX Aviation	Trent 772B-60/16	1289	2012	Now	Sale / Lease	Oisín Riordan	oisin.riordan@orix.ie	+353 86 335 0004
A330-200	Deucalion Aviation Limited	CF6-80E	814	2007	Now	Lease	Jonathan Louch	aircraft@deucalion.com	+44 207 256 4449
A330-200 (3x)	ALTAVAIR	Trent 772B-60/16	various	06-14	Q1/2022	Sale / Lease	Clive Bowen	clive.bowen@altavair.com	+44 7899 892493
A330-200	Doric	Trent 772B-60/16	1407	2013	Now	Sale / Lease	Maurick Groeneveld	maurick.groeneveld@doric.com	+49 (0)69 247559931
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	BBAM	CF6-80E1A3	1300	2012	Apr 2022	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
A330-300	Deucalion Aviation Limited	Trent 772B-60	1559	2014	Now	Lease	Jonathan Louch	aircraft@deucalion.com	+44 207 256 4449
A330-300	Deucalion Aviation Limited	Trent 772B-6	1146	2010	Q3/2022	Lease	Jonathan Louch	aircraft@deucalion.com	+44 207 256 4449
A330-300	Deucalion Aviation Limited	Trent 772B-60	1482	2014	Now	Sale / Lease	Jonathan Louch	aircraft@deucalion.com	+44 207 256 4449
B737-700	BBAM	airframe only	32414	2003	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
B737-800	BBAM	CFM56-7B26/3	29637	2009	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
B737-800	ORIX Aviation	CFM56-7B24E	40318	2012	Q2/2022	Sale / Lease	Cian Coakley	cian.coakley@orix.ie	+353 87 7760451
B737-800SF	GA Telesis	CFM56-7B24	33813	2004	Jul 2022	Lease	Cian Coakley	cian.coakley@orix.ie	+353 87 7760451
B737-900	BBAM	CFM56-7B26/3	34953	2007	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
B777-200ER	BBAM	GE90-90B	29004	1998	Now	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
B777-200ER	Deucalion Aviation Limited	GE90-94B	32721	2007	Q2/2023	Sale / Lease	Jonathan Louch	aircraft@deucalion.com	+44 207 256 4449
B777-200ER	Deucalion Aviation Limited	GE90-94B	35295	2007	Q2/2023	Sale / Lease	Jonathan Louch	aircraft@deucalion.com	+44 207 256 4449
B777-300ER	BBAM	GE90-115BL	38407	2011	Mar 2023	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039
B777-300ER (10x)	ALTAVAIR	GE90-115B	06-13	Q1/2022	Sale / Lease		Clive Bowen	clive.bowen@altavair.com	+44 7899 892493



# THE AIRCRAFT AND ENGINE MARKETPLACE

## Regional Jet / Turboprop Aircraft

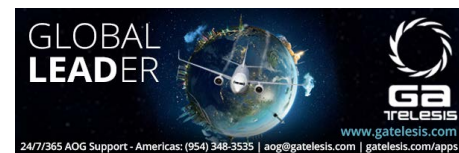
Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
CRJ-200	Regional One	CF34-3B1	7925	2004	Now	Sale / Lease	Kurt Brulisauer	kbrulisauer@regionalone.com	+1 (404) 542-5320
CRJ-200	Regional One	CF34-3B1	7926	2004	Now	Sale / Lease	Kurt Brulisauer	kbrulisauer@regionalone.com	+1 (404) 542-5320
CRJ-200	Regional One	CF34-3B1	7937	2004	Now	Sale / Lease	Kurt Brulisauer	kbrulisauer@regionalone.com	+1 (404) 542-5320
CRJ-200	Regional One	CF34-3B1	7941	2006	Now	Sale / Lease	Kurt Brulisauer	kbrulisauer@regionalone.com	+1 (404) 542-5320
CRJ-200ER	Regional One	CF34-3B1	8062	2006	Now	Sale / Lease	Kurt Brulisauer	kbrulisauer@regionalone.com	+1 (404) 542-5320
CRJ-200ER	Regional One	CF34-3B1	8059	2005	Now	Sale / Lease	Kurt Brulisauer	kbrulisauer@regionalone.com	+1 (404) 542-5320
CRJ-200LR	Regional One	CF34-3B1	7625	2002	Now	Sale / Lease	Kurt Brulisauer	kbrulisauer@regionalone.com	+1 (404) 542-5320
CRJ900	Regional One	CF34-8C5	15215	2009	Now	Lease	Kurt Brulisauer	kbrulisauer@regionalone.com	+1 (404) 542-5320
CRJ900	Regional One	CF34-8C5	15207	2008	Now	Lease	Kurt Brulisauer	kbrulisauer@regionalone.com	+1 (404) 542-5320
CRJ900ER	Regional One	CF34-8C5	15111	2007	Now	Lease	Kurt Brulisauer	kbrulisauer@regionalone.com	+1 (404) 542-5320
CRJ900ER	Regional One	CF34-8C5	15115	2007	Now	Lease	Kurt Brulisauer	kbrulisauer@regionalone.com	+1 (404) 542-5320
DHC8-Q400	Regional One	PW150A	4042	2001	Now	Sale / Lease	Kurt Brulisauer	kbrulisauer@regionalone.com	+1 (404) 542-5320
DHC8-Q400	Regional One	PW150A	4100	2005	Now	Sale / Lease	Kurt Brulisauer	kbrulisauer@regionalone.com	+1 (404) 542-5320
ERJ-145LR	Regional One	AE3007	145508	2001	Now	Sale / Lease	Kurt Brulisauer	kbrulisauer@regionalone.com	+1 (404) 542-5320
ERJ-145LR	Regional One	AE3007	145515	2001	Now	Sale / Lease	Kurt Brulisauer	kbrulisauer@regionalone.com	+1 (404) 542-5320
ERJ170-100LR	Regional One	CF34-8E5	17000093	2005	Now	Sale / Lease	Kurt Brulisauer	kbrulisauer@regionalone.com	+1 (404) 542-5320
SAAB 2000	Jetstream Aviation Capital	AE2100A	031	1996	Now	Sale / Lease	Donald Kamenz	dkamenz@jetstreamavcap.com	+1 (305) 447-1920 x 115
SAAB 340B CRG	Jetstream Aviation Capital	CT7-9B	224	1990	Nbow	Lease	Bill Jones	bjones@jetstreamavcap.com	+1 (305) 447-1920 x 102
SAAB 340B Plus	Jetstream Aviation Capital	CT7-9B	450	1998	Now	Lease	Bill Jones	bjones@jetstreamavcap.com	+1 (305) 447-1920 x 102

## Commercial Engines

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				
CF34-3A	Now - Sale / Lease				
(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				
(5) 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	Bradley Hogan	bradley.hogan@magellangroup.net	+1 980.256.7120
(2) CF34-8C5B1	Now - Sale/Lease/Exch.				
(3) CF34-8E5A1	Now - Sale/Lease/Exch.				
(1) CF34-10E6	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717



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## Commercial Engines (cont.)

CF6 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) CF6-80E1A4B	Now - Sale / Lease	GA Telesis		engines@gatelesis.com	
(1) CF6-80E1A3	Now - Lease	BBAM	Steve Zissis	info@bbam.com	+1 787 665 7039
(1) CF6-80E	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(2) CF6-80E1	Now - Lease	Deucalion Aviation Limited	Jonathan Louch	aircraft@deucalion.com	+44 207 256 4449
CFM Engines	Sale / Lease	Company	Contact	Email	Phone
(1) CFM56-5B4/P (full QEC)	Now - Lease	FTAI Aviation LLC	Tom McFarland	tmcfarland@ftaaviation.com	+1 786 785 0787
(1) CFM56-5B5/P	Now - Lease				
(1) CFM56-5B6/P	Now - Lease				
(1) CFM56-5B2/P	Now - Lease				
(2) CFM56-7B26 (full QEC)	Now - Lease				
(1) CFM56-7B24	Now - Lease				
(5) CFM56-7B24/3	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(4) CFM56-5B4/3	Now - Lease				
(1) CFM56-5C4/P	Now - Lease				
(2) CFM56-7B24/E	Now - Lease				
(3) CFM56-7B24	Now - Lease				
(2) CFM56-7B26	Now - Lease				
(2) CFM56-5C4	Now - Lease				
(4) CFM56-5B4/P	Now - Lease				
(1) CFM56-7B26/3	Now - Lease				
(1) CFM56-7B26	Now - Sale / Lease	BBAM	Steve Zissis	info@bbam.com	+1 787 665 7039
(2) CFM56-5B5/P	Now - Sale / Lease				
(1) CFM56-5B4/P	Now - Sale / Lease				
(2) CFM56-5B6	Now - Sale / Lease				
CFM56-5 (all thrust levels)	Now - Sale / Lease	Conrail Aviation Support	Steve Williamson	steve@conrail.com	+1 720-276-5966
CFM56-7 (all thrust levels)	Now - Sale / Lease				
(2) CFM56-7B22	Now - Lease	Deucalion Aviation Limited	Jonathan Louch	aircraft@deucalion.com	+44 207 256 4449
(multiple) CFM56-5B	Now - Sale / Lease	CFM Materials	Josef Noebauer	josef.noebauer@cfmmaterials.com	+1 469-628-3756
(multiple) CFM56-7B	Now - Sale / Lease				
(1) CFM56-7B26/3	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) CFM56-7B24/E	Now - Lease				
(1) CFM56-5B4/3	Now - Lease				
(1) CFM56-5C4/P (u/s)	Now - Sale	Castlake	Stuart MacGregor	Stuart.macgregor@castlake.com	+44 207 190 6138
(1) CFM56-7B22/3	Now - Lease				
(1) CFM56-5B6/3	Now - Sale / Lease	GA Telesis		engines@gatelesis.com	
(1) CFM56-5B3/P	Now - Sale/Lease/Exch.	Magellan Aviation Group	Bradley Hogan	bradley.hogan@magellangroup.net	+1 980.256.7120
(2) CFM56-5B6/P	Now - Sale/Lease/Exch.				
(1) CFM56-7B27	Now - Sale/Lease/Exch.				
GE90 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) GE90-94B	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) GE90-115BL (Propulsor)	Now - Lease				
(2) GE90-90B	Now - Sale/Lease/Exch.	BBAM	Steve Zissis	info@bbam.com	+1 787 665 7039
LEAP Engines	Sale / Lease	Company	Contact	Email	Phone
(1) LEAP-1A33	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(1) LEAP-1A32	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
PW 1000G Engines	Sale / Lease	Company	Contact	Email	Phone
(1) PW1133GA	Jun 2022 - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
PW 4000 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) PW4168	Now - Sale / Lease	Castlake	Graeme Dodd	Graeme.dodd@castlake.com	+44 207 190 6138
PW Small Engines	Sale / Lease	Company	Contact	Email	Phone
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				



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PW Small Engines	Sale / Lease	Company	Contact	Email	Phone
(4) PW127M	Now - Sale/Lease/Exch.	Willis Lease	David Desaulniers	leasing@willislease.com	+1 (561) 349-8950
(1) PW121	Now - Sale/Lease/Exch.	Magellan Aviation Group	Bradley Hogan	bradley.hogan@magellangroup.net	+1 980.256.7120
(1) PW123	Now - Sale/Lease/Exch.				
(1) PW127F	Now - Sale/Lease/Exch.				
(1) PW127M	Now - Sale/Lease/Exch.				
(1) PW150A	Now - Sale/Lease/Exch.				
(1) PW150A	Now - Sale/Lease/Exch.	Regional One	Duane Butler	dbutler@regionalone.com	+1 561-809-0001
Trent Engines	Sale / Lease	Company	Contact	Email	Phone
(2) Trent 772B-60	Q1/2022 - Sale/Lease/Exch.	Rolls-Royce & Partners Finance	RRPF Marketing	RRPFMarketing@rolls-royce.com	+44 7528975877
(2) Trent 772C-60	Q1/2022 - Sale/Lease/Exch.	Rolls-Royce & Partners Finance	RRPF Marketing	RRPFMarketing@rolls-royce.com	+44 7528975877
(1) Trent 556-60	Now - Sale/Lease/Exch.				
(1) Trent 772B-60	Now - Lease	BBAM	Steve Zissis	info@bbam.com	+1 787 665 7039
(1) Trent 772B-60	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
V2500 Engines	Sale / Lease	Company	Contact	Email	Phone
(3) V2522-A5	Now - Sale/Lease/Exch.	Rolls-Royce & Partners Finance	RRPF Marketing	RRPFMarketing@rolls-royce.com	+44 7528975877
(3) V2524-A5	Now - Sale/Lease/Exch.				
(3) V2527-A5	Now - Sale/Lease/Exch.				
(3) V2527E-A5	Now - Sale/Lease/Exch.				
(3) V2527M-A5	Now - Sale/Lease/Exch.				
(3) V2530-A5	Now - Sale/Lease/Exch.				
(2) V2533-A5	Now - Sale/Lease/Exch.				
V2500 (all thrust levels)	Now - Sale / Lease	Contrail Aviation Support	Steve Williamson	steve@contrail.com	+1 720-276-5966
(2) V2533-A5	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(1) V2527-A5	Now - Lease				
(2) V2527-A5	Now - Lease	BBAM	Steve Zissis	info@bbam.com	+1 787 665 7039
(2) V2527-A5	Now - Sale / Lease	Castlelake	Graeme Dodd	Graeme.dodd@castlelake.com	+44 207 190 6138
(1) V2533-A5	Now - Lease	FTAI Aviation LLC	Tom McFarland	tmcfarland@ftaiair.com	+1 786 785 0788
(2) V2522-A5	Now - Lease	Deucalion Aviation Limited	Jonathan Louch	aircraft@deucalion.com	+44 207 256 4449
(2) V2527-A5	Now - Lease				
(2) V2527-A5	Now - Sale/Lease/Exch.	Magellan Aviation Group	Bradley Hogan	bradley.hogan@magellangroup.net	+1 980.256.7120
(2) V2533-A5	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) V2527E-A5	Now - Lease				
(1) V2527-A5	Now - Sale / Lease	GA Telesis		engines@gatelesis.com	
Aircraft and Engine Parts, Components and Misc. Equipment					
Description		Company	Contact	Email	Phone
(1) GTC331-500B	Now - Sale / Exchange	Centaurus Services/MASB	Paul Bithavas	paul.bithavas@centaurus.services	+61 408 389 241
Trent 892B-17 Modules					
(2) GTC331-200ER, (2) GTC331-9A,	Now - Sale	Setna IO	David Chaimovitz	david@setnaio.com	+1-312-549-4459
(1) GTC331-9B					
(1) A321 Enhanced Landing Gear 2020 OH					
GE90-115B – Fan Stator Module – P/N 2115M15G04		Altavair	Clive Bowen	clive.bowen@altavair.com	+44 7899 892493
(2) A320, (1) A330, (1) A340 Landing Gear Shipsets		GA Telesis		landinggearsales@gatelesis.com	
(1) A320 ENH NLG					
Neutral CFM56-7B QEC Kit	Now - Sale	CFM Materials	Josef Noebauer	josef.noebauer@cfmmaterials.com	+1-214-988-6676
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) RE220, (1) APS3200, (1) GTC331-9A	Now - Sale / Lease	Magellan Aviation Group	Drew Megorden	drew.megorden@magellangroup.net	+1 704-340-0273
(1) GTC331-9B, (1) GTC331-500B	Now - Sale / Lease				
(1) GTC331-9B, (1) GTC331-9A	Now - Sale/Lease/Exch.	BBAM	Steve Zissis	info@bbam.com	+1 787 665 7039
(1) GTC331-500B	Now - Sale/Lease/Exch.				
(2) GTC331-350, (2) APS2300	Now - Sale / Lease	DASI	Chris Glascock	chris.glascock@dasi.com	+1 954-801-3592
(1) APS3200, (1) GTC331-9B					
((1) GTC331-200ER, (2) RE220RJ	Now - Sale/Lease/Exch.	Regional One	Miguel Bolivar	mbolivar@RegionalOne.com	+1 954-683-1893
(2) GTC331-150RJ					
Neutral V2500-A5 QEC Kits (2) 745K9001-64	Now - Sale	ASI Aero	Dean Morgan	deanm@asiaero.net	+1 561-771-4253
(4) GTC331-9A, (4) GTC331-9B		GA Telesis	Jay Meshay	apu@gatelesis.com	+1-954-849-3509
(1) GTC331-350, (2) GTC331-500, (1) APS3200B, (2) APS3200C					
Engine stands: CF6-80C2, CFM56-3, CFM56-5A/B/C, PW4000			Ricky Torres	stands@gatelesis.com	+1-954-676-3111
(2) APU GTC331-9B, (1) GTC331-500B	Now - Sale / Lease	Willis Lease	Gavin Connolly	gconnolly@willislease.com	+44 1656 765 256
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



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