

Weekly Aviation Headline News

WORLD NEWS

American achieves record quarter for cargo

Driven by nearly 158 million kilogrammes of freight, up from 144 million the same time last year, American Airlines Cargo achieved record-setting growth in the second quarter, while also posting a record month in June. Several key trends contributed to the record month and quarter. E-Commerce related movements continue to support significant growth across the network, particularly out of Asia, Europe and Brazil, while pharmaceuticals, fruit and flowers were the largest growing commodities throughout the timeframe.

Oman Air's new codeshare agreement with Lufthansa

Oman Air is continuing its expansion across Europe by extending its code-share agreement with Lufthansa. Under the expanded code share agreement, passengers can now travel on Oman Air flights from Muscat International Airport and connect to Madrid, Brussels, Vienna and Prague from Lufthansa's Frankfurt and Munich hubs. Lufthansa will continue to codeshare with Oman Air on Oman Air-operated services from both Frankfurt and Munich to Muscat vice versa.

Jet Airways to connect Mumbai and Manchester

Jet Airways will launch its first non-stop service between Mumbai and Manchester, thus further strengthening its connections to the UK. Flights will operate four-times a week beginning Nov 5, 2018. This new service is the first nonstop service connecting India, via its economic capital with Manchester, the 3rd largest city in the UK. Flights will be operated by A330-200s.



easyJet creates billions of data points each year.

Photo: Airbus

easyJet's data drive takes off

Airline to recruit data scientists

easyJet has launched a recruitment drive for 28 data scientists to join in the airline's drive towards data. The new positions come as Luca Zucoli, the airline's first Chief Data Officer, is due to join this month.

easyJet creates billions of data points each year from the billion plus website searches each year to the millions of hours its aircraft fly, Luca and his team of data scientists will lead and coordinate the management of data across the airline.

easyJet has been using data for

several years after applying a data driven approach to its revenue management system. The new positions will more than double the number of data scientists current-

iciency while driving down cost and increasing revenue.

Johan Lundgren, CEO of easyJet, commented: "easyJet is already digitally advanced in both its contact with customers and across its operations. Since our launch more than two decades ago we have always looked to cutting edge technology to continually improve the airline and

our customers' experience of it from reducing fares to improving schedules and making sure they can eat what they want onboard.

"Luca and his team will give even greater focus and weight to the airline's use of this data."

Johan Lundgren, CEO of easyJet

ly working at easyJet and bring them together in one department. The new recruits will be tasked with using data to improve the customer experience, customer loyalty, improve operational ef-

Continued on page 3



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...continued from page 1

"Luca and his team will give even greater focus and weight to the airline's use of this data to create insights which will improve the customer proposition, drive revenue and reduce cost so that we can truly be the most data driven airline in the world."

Areas of focus for the data scientists will range from improving the flight schedule to ensure it best meets passenger demand, driving customer loyalty and using the vast number of searches each year of easyJet.com to better understand and provide for customer demand.

Luca is joining from Experian plc and was their Head of Analytics and Data Lab for their Asia-Pacific region based in Singapore. Luca will bring world-leading technical data expertise as well as the experience of successfully applying data management to drive value in a commercial context.



Zuccoli, the airline's first Chief Data Officer
Photo: easyJet

AIRCRAFT & ENGINE NEWS

EFW re-delivers first A330-200 Passenger to Freighter conversion to Egyptair Cargo

Egyptair Cargo has taken delivery of an A330-200 Passenger-to-Freighter (P2F) converted aircraft from Elbe Flugzeugwerke GmbH (EFW), the joint venture between ST Engineering Aerospace and Airbus, following the successful completion of test flights in June and awarding of the Supplemental Type Certificates (STCs) by the European Aviation Safety Agency (EASA) and Egyptian Civil Aviation Authority (ECAA) in July. The timely re-delivery of MSN 600 is the result of the excellent spirit of cooperation between EFW ST Engineering Aerospace and Airbus, and the remarkable support by EASA, Launch Customer Egyptair and the ECAA. To date Egyptair Cargo has firm orders for three A330-200P2F units. The A330P2F conversion program was launched in 2012. As the program and technical lead for the engineering development phase, ST Engineering Aerospace, is responsible for applying for the STCs from EASA and the US Federal Aviation Administration (FAA). Airbus contrib-

Airbus' "Zephyr S" stays in the air for 26 days

Airbus Defence and Space has announced the successful landing of its first production aircraft of the Zephyr program, the new Zephyr S HAPS (High Altitude Pseudo-Satellite). After taking off on July 11 in Arizona, USA, Zephyr S logged a maiden flight of over 25 days, the longest duration flight ever made. An application has been made to establish this as a new world record. This maiden flight of the solar powered Zephyr S proves the system capabilities and achieved all the flight's engineering objectives. The previous longest-flight duration record was also logged by a Zephyr prototype aircraft a few years ago, achieving then more than 14 days continuous flight, which already was ten times longer than any other aircraft in the world. This new record flight was supported by the UK government and reflects the UK Ministry of Defence's position as the first customer for this innovative and potentially game-changing capability. Zephyr is the world's leading, solar-electric, stratospheric Unmanned Aerial Vehicle (UAV). It harnesses the sun's rays, running exclusively on solar power, above the weather and conventional air traffic; filling a capability gap complimentary to satellites, UAVs and manned aircraft, to provide persistent local satellite-like services.



Airbus Zephyr Solar High Altitude Pseudo-Satellite

Photo: Airbus

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AIRCRAFT & ENGINE NEWS

utes to the program with OEM data and certification support, while EFW leads the industrialization phase as well as sales and marketing for the freighter conversion program. The re-delivery of the A330-200P2F marks the successful inauguration of the all-new A330P2F family with the larger 300P2F being certified and delivered to launch customer DHL at the end of 2017.

Air Lease Corporation initiates portfolio sale of 18 aircraft to Thunderbolt II Aircraft Lease Limited

Air Lease Corporation has initiated the sale of a portfolio of 18 aircraft to Thunderbolt II Aircraft Lease Limited (Thunderbolt II), a newly formed entity. The aircraft comprise a mix of narrow-body and wide-body jet aircraft that, as of April 30, 2018, had an average age of 8.0 years and were leased to 16 lessees based in 15 countries. Air Lease Corporation and its Irish affiliate, ALC Aircraft Limited, will act as servicers and portfolio manager with respect to the aircraft. ALC estimates that the process of transfer and sale of the majority of aircraft will occur progressively during Q3 and Q4 2018. The Thunderbolt II structure included two series of Fixed Rate Notes and equity in the form of Aircraft Portfolio Shares (APS), comprised of 90% Global Aircraft Portfolio Shares (GAPS) and 10% Certificated Aircraft Portfolio Shares (CAPS). The CAPS were purchased by an investment vehicle controlled by ITE Management L.P., and ALC retained 5% of the equity as planned. Proceeds from the issuance of the Notes and the APS will be used to acquire the aircraft, fund certain accounts for the Notes and pay certain expenses.

Air China takes delivery of its first Airbus A350-900

Air China took delivery of its first A350-900 in Toulouse on August 8. The national flag carrier is the first Chinese mainland customer to order and take ownership of the new twin-engine wide-body aircraft. Powered by Rolls-Royce Trent XWB engines, Air China's A350-900 aircraft features a comfortable three-class cabin layout of 312 seats: 32 business, 24 premium economy and 256 economy. The airline will initially operate the new aircraft on its domestic routes, followed by flights to international destinations. As of July 2018, Air China operates an Airbus fleet of 201 aircraft, including 142 A320 Family aircraft and 59 A330 Family aircraft.

Sichuan Airlines takes delivery of first Airbus A350-900



A350-900 Sichuan Airlines, MSN060, take-off

Photo: Airbus

On August 8, Sichuan Airlines, the largest all-Airbus fleet carrier in China, has taken delivery in Toulouse of its first A350-900, leased from AerCap, becoming the first Chinese mainland operator via leasing to take delivery of the world's newest and most efficient twin-engine wide-body aircraft. Powered by Rolls-Royce Trent XWB engines, Sichuan Airlines' A350-900 aircraft features a comfortable two-class cabin layout of 331 seats: 28 business, and 303 economy. The airline will initially operate the new aircraft on its domestic routes, followed by its international "Panda Routes". Sichuan Airlines operates an all-Airbus fleet of 135 aircraft, including 123 A320 Family aircraft and 12 A330 Family aircraft. The partnership between Sichuan Airlines and Airbus dates back to 1995 when the airline introduced the A320, becoming the first to operate an Airbus fly-by-wire aircraft on the Chinese mainland. It was also the first operator to take delivery of a Tianjin-assembled A320 Family aircraft. In 2010, Sichuan Airlines received its first A330 aircraft, in 2016 it signed a Letter of Intent for leasing four A350-900s, and in 2018 it signed an agreement with Airbus to order ten A350-900s.

C&L Aerospace completes sale of Saab 340B+ to Air Rarotonga



C&L Aerospace completes sale of Saab 340B+ to Air Rarotonga

Photo: C&L Aerospace

Lufthansa is to receive another brand new A320neo. The aircraft left the Airbus assembly plant in Hamburg-Finkenwerder on Monday, July 30. Once the final configuration is completed in Berlin-Schönefeld this Airbus, with the registration D-AINK, will operate from Frankfurt. It is the eleventh aircraft of this type for Lufthansa and at the same time the first A320neo with the new airline livery. Lufthansa is the launch customer for the Airbus A320neo, which celebrated its entry into service at the beginning of 2016. The newly developed engine technology, vortex generators on the wings and the aerodynamic sharklets lead to a significant reduction in fuel consumption and noise. The Lufthansa Group has ordered a total of 122 aircraft of this type, both the A320neo and A321neo versions; ten are already operating on Lufthansa's domestic and European route networks from Frankfurt Airport. The livery reflects Lufthansa's new image and modern premium standards. With the fuselage, wings and engines painted completely in brilliant white. The unique white line at the tail supports the streamlined shape of the aircraft. The deep blue tail is optically extended, providing the basis for a large, strong and highly-contrasted presentation of the crane.

MRO & PRODUCTION NEWS

S7 Technics Holding opens new maintenance line station at Sheremetyevo

Russian independent maintenance, repair and overhaul (MRO) services provider S7 Technics Holding has launched a new line station at Moscow's Sheremetyevo airport which currently serves more than 300,000 aircraft movements a year.

The new station is managed by S7 Technics' subsidiary S 7 ENGINEERING and is the first located outside of its two main bases at Moscow's Domodedovo airport and at Mineralnye Vody. The latest station is fully approved for the provision of line maintenance, non-destructive testing (NDT) and structural repairs on the Airbus A320 family of aircraft, as well as for Boeing 737NGs and Russian-built Sukhoi Superjet 100 regional jets. Several Russian charter carriers which base their aircraft at Sheremetyevo have become the new line station's first customers.

Three line maintenance stations within S7 Technics Holding are run by its other subsidiary, Novosibirsk's Tolmachevo-based Sibir Technics. They are located at the large airports of Siberia and the Far East region, at Irkutsk, Yakutsk and Vladivostok. Sheremetyevo is the fourth MRO location for the specialist company, and the first in the European region of Russia. S7 Technics Holding's facilities are certified by EASA, Bermuda DCA, the Russian Aviation Authority, and a number of other national authorities to carry out maintenance for different types of Boeing, Airbus, Embraer and Sukhoi Civil Aircraft airliners.

West Atlantic signs on with TP Aerospace

West Atlantic has engaged in a partnership with TP Aerospace for an all-inclusive wheels and brakes program to support their fleet mainly composed of Boeing 737, as well as B767, CRJ and ATP aircraft. The initial contract is for seven years, covering 46 aircraft operated by the cargo airline. Following

SR Technics expands presence at Malta International Airport with modern new hangar

MRO service provider SR Technics has signed a contract with Malta Enterprise and Malta Industrial Parks Limited to expand its aircraft maintenance facility in Malta, following last year's Memorandum of Understanding (MoU). The agreement includes the construction of a modern multi-bay hangar facility for narrow- and wide-body aircraft at Malta International Airport. With a size of 30,000m² including workshop space, the new infrastructure will enable SR Technics to increase its capacity for heavy maintenance, C-checks and any cabin modifications or retrofits to up to six narrow-body aircraft at a time. Construction will begin this year, with a scheduled completion date of November 2019 for the first four bays. Operations will initially focus on the Airbus A320 family and the Boeing 737NG. To handle demand while the new hangar is being built, SR Technics will incorporate a third bay as of November 2018 in a temporary hangar next to the existing facility. Since the opening of the Malta operation in October 2010, SR Technics Maltese employees – currently 260 in number – have serviced over 250 aircraft. With the support of the Malta government, SR Technics will hire and train approximately 350 new employees including B1 and B2 engineers, structure mechanics and technicians to join its highly skilled and motivated workforce. The Malta facility will continue to support both SR Technics' strategic operations in Europe and the overall aerospace strategy of its shareholders.



SR Technics signing ceremony for the expanded maintenance facility in Malta
Photo: SR Technics

this new partnership, TP Aerospace will open a new MRO facility in the U.K. to support the fleet of West Atlantic and other customers in the region.

its E-Jets asset management programs. Werner Aero Services E-Jets business includes pooling access, repair management, engine leasing, as well as nacelle and spare support.

Werner Aero Services acquires one Embraer E-190

Werner Aero Services has acquired an Embraer E-190, MSN233. This jet will be used to support Werner Aero Services continued expansion of

C&L Aerospace purchases ERJ145

C&L Aerospace, A C&L Aviation Group company, has purchased an ERJ145 aircraft to be parted out. All parts from the aircraft will be stocked



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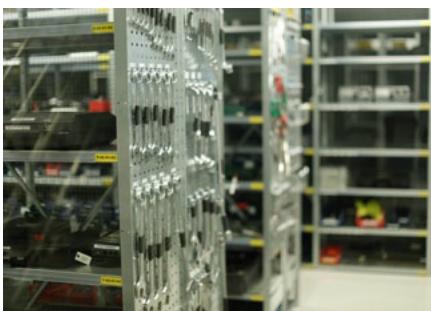
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MRO & PRODUCTION NEWS

in C&L's warehouses in the U.S. and around the globe. Parts from the ERJ will supplement existing inventory and be used to support PBH and rotatable parts contracts as C&L currently has with operators. It will also be utilized on aircraft in heavy maintenance at their Bangor, Maine Part 145 maintenance facility where C&L performs heavy maintenance on a variety of regional aircraft, including the ERJ. "Our ability to finalize the deal and close quickly was the main reason we won this deal, unlike other potential buyers that would need approval at various levels before being able to make a commitment," said Jameel Wazir, Executive Vice President of C&L Aerospace. The parts, along with their corresponding documentation, are photographed, barcoded and scanned into an electronic location system. The photographs are provided with all customer quotes.

Magnetic MRO launches RFID to manage inventories between all facilities

Magnetic MRO, a global total technical care and asset management organization, has launched another unmanned RFID (Radio Frequency Identification) Tool Control system, resulting in two advanced Tool Gates and one RFID Kiosk in total throughout its facilities in Tallinn, Estonia. The project is designed and upgraded for fully automated inventory transactions, supported by CribMaster's latest software, so that all hangars can communicate with each other without any manual input. Upgrading its RFID systems to an advanced level, Magnetic MRO is now able to provide full quality control for calibration servicing and testing, as well as ultimate convenience for issuing tools and equipment accompanied by easy returning options. The system also allows employees to assign the relevant tools to respective task cards in order to improve preparation period and optimize operational safety and control. Magnetic MRO is also preparing to launch CribMaster Mobile to improve the user experience and avoid unnecessary time consumption arising from obligatory desktop interactions.



Magnetic MRO tool store

Photo: Magnetic MRO

FL Technics lands Comair as new client

FL Technics, a global provider of integrated aircraft maintenance, repair and overhaul services, has signed an agreement with Comair, a private domestic airline operator in the Republic of South Africa, listed on the Johannesburg Stock Exchange (JSE). Comair is a South African aviation and travel company, offering scheduled and non-scheduled airline services within South Africa, Sub-Saharan Africa and the Indian Ocean Islands, as its main business. The company operates under its low-fare airline brand, kulula.com, as well as under the British Airways livery, as part of a license agreement. According to the agreement, Comair will receive extended Base maintenance services. "The first aircraft, a Kulula.com Boeing B737-800 is being completed a 6YR C Check", – said Zilvinas Lapinskas, CEO at FL Technics.

FINANCIAL NEWS

airBaltic posts 19% higher revenue in first half 2018

The Latvian airline airBaltic has concluded the first half year of 2018 with a total revenue of €180.8 million (US\$211.5 million), which is a 19% increase over the same period last year. At the same time airBaltic has carried 1.9 million passengers, an increase of 20%, and performed 13% more flights during the first six months of 2018. Martin Gauss, Chief Executive Officer of airBaltic: "For the last few years airBaltic has been showing very strong results, gradually growing the scale of our operations. This year we forecast the operational result higher than previous year. Still, we have to keep in mind such macroeconomic factors as oil price or US dollar exchange rate that might influence the

overall situation." On May 28, 2018, airBaltic announced a firm purchase agreement for the sale and purchase of 30 Airbus A220-300 aircraft with options for an additional 30 aircraft of the same type. The order complements the existing order of 20 A220-300 aircraft and forms the backbone of the new airBaltic's business plan, Destination 2025, that builds on the successful progress of the current airline's business plan, Horizon 2021, which has laid the groundwork for future expansion. airBaltic serves over 70 destinations from Riga, Tallinn and Vilnius, offering the largest variety of destinations and convenient connections via Riga to its network spanning Europe, Scandinavia, the CIS and the Middle East. For summer 2018, airBaltic has introduced eight new destinations from Riga to Malaga, Lisbon, Split, Bordeaux, Gdansk, Almaty as well as Sochi and Kaliningrad. In addition, airBaltic launched a new direct route connecting Tallinn and London.

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FINANCIAL NEWS

IAG reports Group consolidated results for the six months to June 30, 2018

IAG's operating profit for the six months to June 30, 2018 was €1,115 million before exceptional items, an improvement of €165 million from last year. British Airways made a profit of €868 million before exceptional items (2017 restated: €740 million); Iberia made a profit of €102 million (2017 restated: €87 million); Aer Lingus made a profit of €104 million (2017 restated: €53 million) and Vueling's loss was €-11 million (2017 restated: loss €-7 million). Strategic overview: British Airways closed its New Airways Pension Scheme (NAPS) to future accrual and British Airways Retirement Plan (BARP) to future contributions from March 31, 2018. The schemes have been replaced by a flexible defined contribution scheme, the British Airways Pension Plan (BAPP). The changes resulted in a one-off reduction of the NAPS IAS 19 defined benefit liability of €872 million and associated transitional arrangement cash costs of €192 million. British Airways successfully launched a US\$608.6 million EETC bond issue to fund aircraft deliveries. The bonds were combined with Japanese Operating Leases with Call Option (JOLCO) of US\$259 mil-

lion, bringing the total raised to US\$868 million. The transaction includes Class AA and Class A Certificates with an underlying collateral pool consisting of 11 aircraft: two new Boeing 787-9, delivered between March and April 2018, one Boeing 787-8 delivered in September 2017, one new Boeing 787-8 delivered in June 2018 and seven new Airbus A320 NEO aircraft, scheduled for delivery between April and October 2018. The Class AA Certificates (\$409.8 million) have an annual coupon, payable quarterly, of 3.800 per cent and the Class A Certificates (\$198.8 million) have an annual coupon, payable quarterly, of 4.125 per cent. On 28 June, IAG launched its new short-haul low-cost Austrian subsidiary, branded as LEVEL, with flights from Vienna starting on July 17, 2018. The new subsidiary has an Austrian Air Operator's Certificate (AOC) and will base four Airbus A321 aircraft in Vienna from where it will fly to 14 European destinations. (€1.00 = US\$1.17 at time of publication.)

businesses. The Company achieved record quarterly lease rent revenue of US\$43.1 million in the period driven by continued high utilization and 14.9% growth of its portfolio to US\$1.542 billion at quarter-end compared to US\$1.343 billion at December 31, 2017. Aggregate lease rent and maintenance reserve revenues were \$65.1 million for the second-quarter 2018, up 37.5% and 85.5% respectively. As of June 30, 2018, the Company had a total lease portfolio consisting of 246 engines and related equipment, 15 aircraft and 10 other leased parts and equipment with a net book value of US\$1.542 billion. As of December 31, 2017, the Company had a total lease portfolio consisting of 225 engines and related equipment, 16 aircraft and 7 other leased parts and equipment, with a net book value of US\$1.343 billion.

767 Freighter leases, airlines drive ATSG growth in second quarter

Air Transport Services Group, a provider of medium wide-body aircraft leasing, air cargo transportation and related services, has reported consolidated financial results for the quarter ended June 30, 2018: GAAP revenues were US\$203.6 million based on new revenue rec-



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FINANCIAL NEWS

ognition standards adopted in 2018. 2Q 2018 revenues increased six percent after excluding US\$61.1 million in reimbursed expenses from 2Q 2017 revenues. GAAP Earnings from Continuing Operations were US\$24.5 million, vs. a loss of US\$53.9 million in 2Q 2017. Provision for income tax was US\$5.4 million for 2Q18. Due to deferred tax assets, including loss carryforwards, ATSG does not expect to pay significant federal income taxes until 2023 or later. Adjusted Earnings (non-GAAP) from Continuing Operations were US\$19.2 million, up 38% from US\$13.9 million in 2Q 2017. Adjusted Earnings from Continuing Operations exclude the net effects of warrants issued to Amazon.com Services, including a US\$63.4 million loss from mark-to-market warrant revaluation in 2Q 2017, and a share of development costs for ATSG's Airbus A321 freighter conversion venture. Adjusted EBITDA (non-GAAP) from Continuing Operations was US\$69.7 million, up 9%. Adjusted Earnings and Adjusted EBITDA from continuing operations are non-GAAP measures. First-half 2018 capital spending was US\$150.8 million vs. US\$144.3 million in 1H 2017. Capital expenditures in 2018 included US\$116.6 million for the acquisition of Boeing aircraft and freighter modification costs, up from US\$96.7 million in the first half of 2017.

Orix to acquire 30% stake in Avolon with an enterprise value of US\$23.7 billion

Avolon, the international aircraft leasing company, has announced that ORIX Corporation, through its wholly owned subsidiary ORIX Aviation Systems (ORIX Aviation), has entered into an agreement to acquire a 30% stake in Avolon from Bohai Capital (Bohai). The Transaction is subject to customary closing conditions and Bohai shareholder approval. Bohai's largest shareholder, HNA Group, has provided its commitment to the Transaction. The Transaction is expected to complete in the fourth quarter of 2018.

Transaction Highlights

- ORIX Aviation to acquire a 30% shareholding in Avolon for US\$2.2 billion, based on March 31, 2018 NAV subject to customary closing adjustments
- Transaction implies an Avolon enterprise value of US\$23.7 billion, as at March 31, 2018
- ORIX is rated A-/A3/A- by Fitch, Moody's and S&P respectively. For the 12 months to March 31, 2018 ORIX reported revenue of US\$25.6 billion and net income of US\$2.8 billion.
- Diversifies and strengthens the financial profile of Avolon's shareholder base
- Scale investment from an experienced sector participant highlights the attractiveness of the aircraft leasing sector, the Avolon platform and management team
- Governance structure enhances protections for

Fraport to sell its 30% stake in Hanover Airport

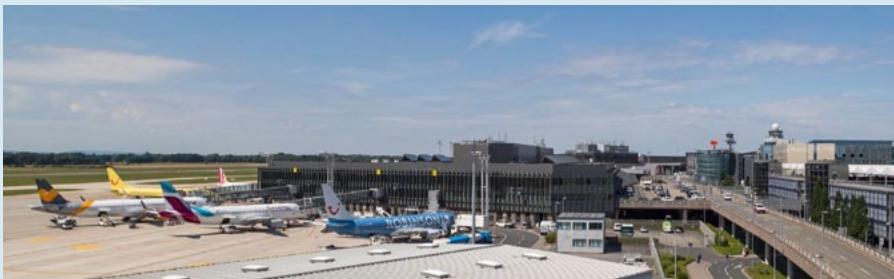


Photo: Airport Hanover Langenhagen

Having acquired a 20% stake in Hanover Airport in 1998 and a further 10% in 2003, Fraport AG Frankfurt Airport Services Worldwide (Fraport AG) has signed an agreement to sell its entire 30% stake in Flughafen Hannover-Langenhagen GmbH (FHLG) to iCON Flughafen GmbH (iCON) – part of the iCON Infrastructure Group – for €109.2 million. The City of Hanover and the Hannoversche Beteiligungsgesellschaft mbH – a wholly-owned company belonging to the State of Lower Saxony hold equal shares in the remaining 70% of FHLG. The closing of the transaction is dependent on the contractually agreed pre-emption rights held by the two co-shareholders, with the transaction expected to be concluded within the next two months.

According to Dr. Stefan Schulte, Fraport AG's executive board chairman: "For some time, we have received strong interest from the market for Fraport to sell its stake in Hanover Airport. This underscores Fraport's competence in increasing the value of our airport investments, wherever we operate around the world. We achieve this by enhancing operations, infrastructure, and the customer experience. At the same time, we are pursuing the goal to acquire majority stakes in airports or to hold a position of significant influence in these airport companies," adding that: "Hanover Airport is a solid business with a bright future. It has developed into an important aviation gateway in northern Germany for both passenger and cargo traffic. We would like to thank the other FHLG shareholders and the Hanover region for the excellent cooperation, and we wish them continuing success." Based on current book values and current expectations – that both co-shareholders will not exercise their pre-emption rights – Fraport AG anticipates that the Hanover transaction will contribute approximately €85 million to the Group EBT, which will translate into approximately €25 million for the Group EBITDA and EBIT for the current 2018 business year. (€1.00 = US\$1.17 at time of publication.)

minority shareholder and, indirectly, debt investors
 – Facilitates positive credit rating momentum at Avolon
 – Enhances Avolon's profile in the Japanese financial markets and creates the opportunity for further collaboration with ORIX Aviation, an S&P-ranked aircraft lessor, asset manager and trading company

TUI encounters quadruple troubles, sees double-digit three-month earnings drop

It has been a tough time for Touristik Union International (TUI), the world's largest leisure, travel and tourism company in the world, the result of which has seen the Group's underlying earnings fall 18% to €193 million for the previous three months up to the end of June, net profit falling 31% to €110.5 million for the same period. Despite TUI's turnover for the third quarter rising 5% to €5 billion and the Group remaining confident of achieving double-digit earnings growth this year, for the fourth year in a row, shares

fell more than 9% to €15.96 in early trading on Thursday, August 9. The group has been hit by a weakened pound, while it also expects to take a €35 million full-year hit from the devaluation of the Turkish lira after local loans were translated back into euros. It is estimated that flight disruption, caused predominantly by French air traffic controller strikes, cost the Group €13 million, while the recent heatwave has seen an increase in 'staycation' holidays, even though summer bookings were up 4%. The Group's Chief Executive, Fritz Joussen, commented: "We have delivered a profitable operating result already after nine months for the second year in a row. For the full year, we expect to deliver double-digit earnings growth for the fourth consecutive time. "We have considerably reduced our seasonality and thus our susceptibility to external challenges through the Group's transformation focusing on hotels and cruises.

"TUI is in good health, we are flexible, deliver a strong operational performance and invest in our growth segments while maintaining our cost discipline." (€1.00 = US\$1.17 at time of publication.)

FINANCIAL NEWS

Turkish Airlines posts Operating net Profit for first half of 2018

Turkish Airlines managed to increase both passenger and cargo revenue in the first half of 2018. Total revenue for this period increased significantly, by approximately 30% compared to the same period last year, reaching US\$6 billion. During this period Turkish Airlines increased net operating profit from US\$17 million to US\$258 million, due to increasing demand and unit revenues, despite increasing fuel prices. In the first half of the year, EBITDAR (earnings before interest, taxes, depreciation, amortization and rent), which is used as a cash generation indicator, stood at US\$1.28 billion, a 38% increase. EBITDAR margin improved by 1.5 points to 21.5%. Total Load Factor climbed 4.3 points to 80.4%, the highest load factor in Turkish Airlines' history for the first half of a year. During the same period, increases in total number of passengers carried, capacity (available seat kilometre) and demand (revenue per kilometre) were 18%, 9% and 16% respectively, year-on-year.

AeroCentury posts second quarter 2018 loss

AeroCentury, an independent aircraft leasing company, has reported a second quarter net loss of US\$81,000, compared to net income of US\$371,000 for the first quarter of 2018 and net income of US\$356,000 for the second quarter of 2017. In the first six months of 2018, net income decreased 76% to approximately US\$236,000, from approximately US\$997,000 in the first six months of 2017. The second quarter and first six months of 2018 included US\$0.6 million and US\$1.6 million, respectively, of other income resulting from payments received from a lessee of three aircraft that were returned to the Company during 2017. Average portfolio utilization was 91% during the second quarter of 2018, 90% in the first quarter of 2018, and 94% in the second quarter of 2017. The change between periods was primarily due to asset sales during late 2017 and 2018, as well as the return of several aircraft at lease end in 2017. Total revenue and other income decreased 1% to US\$7.8 million for the

Boeing HorizonX Ventures invests in high-speed metal 3-D printing company Digital Alloys

Digital Alloys printer

Photo: Boeing

higher volume than ever before," said Brian Schettler, managing director of Boeing HorizonX Ventures. "By investing in companies with emerging additive manufacturing technologies, we aim to strengthen Boeing's expertise and help accelerate the design and manufacture of 3-D-printed parts to transform production systems and products." Formed in January 2017, Digital Alloys developed a patented 3-D-printing approach that avoids the cost and complexity of powder-based systems and delivers higher resolution than other wire-based 3-D-printing techniques. Additive manufacturing generates value for Boeing by reducing the cost and time needed to design, build and deliver products to customers. Today, Boeing has more than 60,000 3-D-printed parts flying on space, commercial and defense products. This investment is the latest example of the company's commitment to additive manufacturing innovation. Boeing HorizonX Ventures participated in Digital Alloys' Series B funding round led by G20 Ventures, with participation by Lincoln Electric and Khosla Ventures. The Boeing HorizonX Ventures investment portfolio is made up of companies specializing in autonomous systems, energy and data storage, advanced materials, augmented reality systems and software, machine learning, hybrid-electric and hypersonic propulsion, and Internet of Things connectivity.

second quarter of 2018, compared to US\$7.9 million in the preceding quarter, and decreased 4% from US\$8.1 million in the second quarter a year ago. Operating lease revenues increased 6% to US\$6.8 million in the second quarter of 2018 from US\$6.5 million in the preceding quarter and decreased 4% from US\$7.1 million in the year-ago quarter, reflecting assets sales during 2017. Operating lease revenues accounted for 88% of total revenues in the second quarter of 2018, compared to 82% in the first quarter of 2018 and 88% in the year-ago quarter. The Company re-

corded no maintenance reserve revenue in the first or second quarters of 2018 and US\$0.7 million in the second quarter of 2017. During the second quarter of 2018, the Company recognized US\$18,100 in gains from disposal of assets, compared to US\$8,200 in losses in the preceding quarter and losses of US\$147,700 in the second quarter of 2017.

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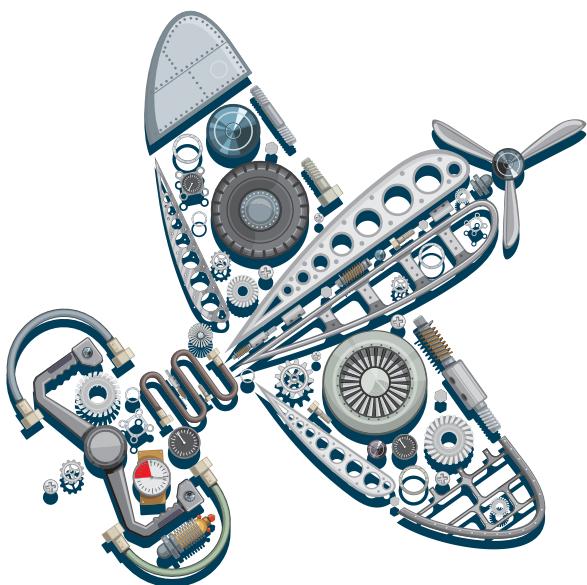
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PASSENGER STATISTICS - JULY

- **Norwegian** reported that it carried almost 3.5 million passengers in June, an increase of 14% compared to the same month the previous year. A total of 3,497,286 passengers chose to fly with Norwegian in June, 437,883 more than the same period last year. The total traffic growth increased by 44% and capacity increased by 43% compared to July 2017. The load factor was 90.5%, up 0.8 points.

- **IAG** traffic in July increased by 7.5% versus July 2017, while ca-

pacity rose by 5.7% compared to the previous year. The load factor increased 1.6 points to 88%.

- **Southwest Airlines** has reported that traffic in July 2018 increased 2.1% compared to July 2017, while capacity increased 3.2%. The July 2018 load factor was 86.3%, compared with 87.3% the previous year.

- In July, **Finnair** carried 1,287,800 passengers, 15.2% more than in the corresponding period of 2017. The number of passengers grew

in Asian traffic 9.0%, European traffic 15.1%, North America traffic 17.5% and domestic traffic 29.2%. Finnair's overall capacity increased in July by 14.1% year-on-year, while Finnair's traffic grew by 11.8%. The load factor decreased year-on-year by 1.9 points to 88.4%.

- **WestJet** has announced July 2018 traffic results with a load factor of 85.2%, a decrease of 0.4 points year over year. Traffic increased 8.2% year over year, while capacity grew 8.7% over the same

period. WestJet welcomed an additional 144,000 guests in July, a year-over-year increase of 6.5%.

- **Hawaiian Airlines** has posted its system-wide traffic statistics for the month ended July 31, 2018. Hawaiian welcomed nearly 1.1 million guests in July 2018, a record for the month and an increase of 3.2% over the same period last year. Total traffic increased 5.1% on an increase of 5.0% in capacity. Load factor increased 0.1 points to 87.4%.

OTHER NEWS

Spatial, a provider of cabin crew training simulators, is opening a US office to further support its global client base and expansion plans. Based near Los Angeles, the new office will be Spatial's first permanent presence in the US. It will take advantage of the 12-hour time difference between the U.S. and Dubai and provide true round-the-clock technical support to Spatial's client base worldwide, as well as deliver even stronger ties with existing North American customers such as **Spirit Airlines**, **WestJet** and **Alaska Airlines**, as well as new ones.

In July 2018, the **Lufthansa Group airlines** welcomed around 14.2 million passengers. This shows an increase of 8.2% compared to the previous year's month. Capacity was up 7.0% over the previous year, at the same time, while sales increased by 7.0%. As compared to June 2017, the seat load factor decreased slightly by 0.1 points to 86.3%. Cargo capacity increased 1.8% year-on-year, while cargo sales decreased by 2.9% in revenue ton-kilometer terms. As a result, the Cargo load factor showed a corresponding reduction, decreasing by 3.1 points to 64.1%.

The International Air Transport Association (IATA)

has released data for global air freight markets showing that demand, measured in freight ton kilometers (FTKs), rose 2.7% in June 2018, compared to the same period the year before. This continues the slowdown in air cargo growth that began earlier in 2018. Growth for the first half of 2018 stands at 4.7%, less than half the growth rate in 2017. Freight capacity, measured in available freight ton kilometers

(AFTKs), rose by 4.1% in June 2018. Capacity growth has now outstripped demand growth in every month since March. There are three main factors driving the slowdown:

- The restocking cycle, during which businesses rapidly built up inventories to meet demand, ended in early 2018. There was a marked fall in air cargo volumes from March.
- We are now seeing a structural slowdown in global trading conditions as indicated by the fall in the Purchasing Managers Index (PMI) to its lowest level since 2016. Factory export order books have turned negative in China, Japan and the U.S.
- The temporary grounding of the **Nippon Cargo Airlines** fleet in the second half of June exaggerated the slow-down by shaving up to 0.5 points off June growth.

All regions except Africa reported a year-on-year increase in freight volumes in June 2018, but the slow growth in Asia-Pacific, which accounts for nearly 37% of the entire air cargo market, dragged the global growth rate down.



Photo: IATA

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OTHER NEWS

The Network Airlines comprising Lufthansa German Airlines, SWISS and Austrian Airlines carried 10.2 million passengers in July – 5.2% more than in the prior-year period. Compared to the previous year, capacity increased by 4.1% and the sales volume was up 3.7% over the same period, the load factor decreasing by 0.3 points to 86.3%. Eurowings (including Brussels Airlines) carried around 3.9 million passengers in July. Among this total, 3.6 million passengers were on short-haul flights and 225,000 flew long-haul. This amounts to an increase of 16.9% in comparison to the previous year. July capacity was 21.4% above its prior-year level, while its sales volume was up 23.3%, resulting in an increase of seat load factor by 1.3 points to 86.0%.

INDUSTRY PEOPLE



Maria M. Danburg

- Cadence Aerospace, a provider of highly complex aerospace components and assemblies to commercial and defense customers, has appointed **Maria (Mia) M. Danburg** as Vice President and Chief

Human Resources Officer. With Centers of Excellence based in the U.S. and Mexico, Cadence Aerospace serves the world's leading manufacturers of aircraft, aerostructures, aeroequipment and other defense platforms.



John Mansfield

- West Star Aviation has named **John Mansfield** as Manager of Satellite Operations and Mobile Repair. Mansfield began his career over 30 years ago as a Technical Representative at Hawker Beechcraft.

He quickly advanced into more progressive roles including Manager, General Manager, and most recently, Vice President MRO Centers Worldwide at Embraer Executive Jets. He will be responsible for overseeing satellite operations and the mobile response team. John has 15 years of proven experience in leadership, relationships with OEMs, as well as customer satisfaction and product support.

Recommended Events



+44 (0) 1342 324363
+44 (0) 7941 969401
everest@everestevents.co.uk

Engine Leasing Seminar

September 18, 2018 – Copthorne Tara Hotel, Kensington, London, UK

Transactional Support & Risk Management Seminar, London

September 19, 2018 – Copthorne Tara Hotel, Kensington, London, UK

MRO Europe

October 16 - 18, 2018 – Amsterdam

Aircraft Economic Life Summit 2018

November 20, 2018 – Gibson Hotel, Dublin, Ireland

[Click here for more aviation events](#)

- GA Telesis has appointed **Devin Adderley** as Vice President, Sales for its MRO Services Group. Reporting to **Pastor Lopez**, the group president, Adderley will lead a team of seasoned sales leaders to grow GAT's global customer base and increase market penetration, while supporting the larger GAT Ecosystem. Adderley joins GA Telesis MRO Services from his previous position of Vice President, Sales & Marketing at Turbine Controls.



Jeff Fieldhouse

- Jota Aviation, based at London Southend Airport, has appointed **Jeff Fieldhouse** as their new Safety and Compliance Manager. Fieldhouse joins the team from Aviation Safety Training & Consultancy practice Baines Simmons (part of Air Partner Plc) where over the past eight years, has engaged with a large number of clients in both business and commercial aviation. Fieldhouse is a recognized highly-proven specialist in Regulatory Affairs, Quality Management, Compliance Monitoring and Safety Management Systems (SMS). He also has a deep understanding of the engineering regulatory requirements (Part 145, M, 147 and 66) specifically EASA, FAA and ICAO.

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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	ORIX Aviation	V2522-A5	1604	2001	Q1/2019	Sale	Oisin Riordan	oisin.riordan@orix.ie	+353 86 335 0004
A319-100	ORIX Aviation	V2522-A5	1445	2001	Q4/2019	Sale	Oisin Riordan	oisin.riordan@orix.ie	+353 86 335 0004
A319-100	Fortress Investment Group	V2500-A5	2568		Q4/2018	Lease	Jeff Lewis	jlewis@fortress.com	+1 (305) 833-0309
A320-200	Castlelake	V2527-A5	2161	2003	Q1/2019	Lease	Michael Hackett	Michael.hackett@castlelake.com	+44 20 7190 6120
A320-200	Fortress Investment Group	V2500-A5	1856		Q4/2018	Lease	Jeff Lewis	jlewis@fortress.com	+1 (305) 833-0309
B737-5H6	Bristol Associates	CFM56-3C1	26445	1992	Now	Sale	Ed McNair / Pete Seiditz	bristol@bristolassociates.com	+1 202-682-4000
B737-700QC	Fortress Investment Group	CFM56-7	30184		Now	Lease	Jeff Lewis	jlewis@fortress.com	+1 (305) 833-0309
B737-800	ORIX Aviation	CFM56-7B24E	40317	2012	Q4/2019	Sale / Lease	Oisin Riordan	oisin.riordan@orix.ie	+353 86 335 0004
B737-800	ORIX Aviation	CFM56-7B24E	40287	2012	Q1/2019	Sale / Lease	Oisin Riordan	oisin.riordan@orix.ie	+353 86 335 0004
B737-800	ORIX Aviation	CFM56-7B26/3	38015	2011	Q1/2019	Sale / Lease	Cian Coakley	Cian.Coakley@orixaviation.hk	+852 9178 8055
B747-400	Bristol Associates		28812	1999	Now	Sale	Ed McNair / Pete Seiditz	bristol@bristolassociates.com	+1 202-682-4000
B747-400	Bristol Associates		30023	2000	Now	Sale	Ed McNair / Pete Seiditz	bristol@bristolassociates.com	+1 202-682-4000
B757-223 (7x)	Jetran	RB211-535E4B	various	91/92	Now	Lease	Nick Blowers	blowers@jetran.aero	+1 (210) 269 3471

Regional Jet / Turboprop Aircraft

Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
ATR72-500F	Castlelake	PW100-127F	0585	1999	Now	Sale	Michael Hackett	Michael.hackett@castlelake.com	+442071906120
CRJ-200LR	Regional One	CF34-3B1	7369	2000	Now	Sale / Lease	Chris Furlan	cfurlan@regionalone.com	+1(305) 759-0670 Ext.164
CRJ-700	Regional One	CF34-8C5B1	10205	2005	Now	Sale / Lease	Chris Furlan	cfurlan@regionalone.com	+1(305) 759-0670 Ext.164
CRJ-900LR	Regional One	CF34-8C5	15111	2007	Now	Sale / Lease	Chris Furlan	cfurlan@regionalone.com	+1(305) 759-0670 Ext.164
DASH8-311	Regional One	PW123B	325	1992	Now	Sale / Lease	Chris Furlan	cfurlan@regionalone.com	+1(305) 759-0670 Ext.164
Do328-100	Jetran	PW119B	3049	1996	Now	Sale	Nick Blowers	blowers@jetran.aero	+1 (210) 269 3471
Do328-110	Jetran	PW119B	3024	1994	Now	Sale	Nick Blowers	blowers@jetran.aero	+1 (210) 269 3471
Do328-110	Jetran	PW119B	3034	1995	Now	Sale	Nick Blowers	blowers@jetran.aero	+1 (210) 269 3471
ERJ-170LR	AerFin	CF34-8E	1700123		Now	Sale / Lease	Auvinash Narayen	Auvinash.Narayen@aerfin.com	+44 (0) 7766384581
ERJ-145LR	Regional One	AE3007A1	145304	2001	Now	Sale / Lease	Chris Furlan	cfurlan@regionalone.com	+1(305) 759-0670 Ext.164
ERJ-145LR	Regional One	AE3007A1	145331	2000	Now	Sale / Lease	Chris Furlan	cfurlan@regionalone.com	+1(305) 759-0670 Ext.164
SF340B	C&L Aviation Group	CT7-9B	194	1990	Now	Sale / Lease	Fred Dibble	fred.d@cla.aero	+1 207-217-6128
SF340B+	C&L Aviation Group	CT7-9B	425	1997	Now	Sale	Donald Kamenz	donald.k@cla.aero	+1 207-217-6259
Saab 340B+	C&L Aviation Group	CT7-9B	368	1994	Now	Sale	Donald Kamenz	donald.k@cla.aero	+1 207-217-6259
SF340A Cargo	C&L Aviation Group	CT7-5A	046	1986	Now	Sale	Fred Dibble	fred.d@cla.aero	+1 207-217-6128

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THE AIRCRAFT AND ENGINE MARKETPLACE

Commercial Engines

Multiple Types	Sale / Lease	Company	Contact	Email	Phone
Multiple Engines GE / CFM / RB211	Now - Sale / Lease	GECAS Engine Leasing	Sherry Riley	engine.leasing@gecas.com	+1(513)782-4272
AE3007 Engines	Sale / Lease	Company	Contact	Email	Phone
(3) AE3007A1P	Now - Sale/Lease/Exch.	Regional One	Miguel Bolivar	mbolivar@RegionalOne.com	+1 786-623-3936
(1) AE3007A1	Now - Sale/Lease/Exch.	Rolls-Royce & Partners Finance	Ben Ferguson	Benjamin.ferguson@rolls-royce.com	+44 7807 969 372
CF34 Engines	Sale / Lease	Company	Contact	Email	Phone
CF34-8E5	Now - Lease	Lufthansa Technik AERO Alzey	Kai Ebach	k.ebach@lhaero.com	+49-6731-497-368
CF34-10E	Now - Lease				
CF34-8C	Now - Lease				
CF34-3B1	Now - Lease				
CF34-3A	Now - Sale / Lease				
(2) CF34-8C5B1	Now - Sale / Lease	Regional One	Chris Furlan	cfurlan@regionalone.com	+1(305) 759-0670 Ext.164
(1) CF34-3B1	Now - Sale / Lease				
(2) CF34-10E7	Now - Sale/Lease/Exch.	Werner Aero	Cliff Topham	ctopham@werneraero.com	+1-703-402-7430
(1) CF34-8E5	Now - Sale / Lease	AerFin	Oliver James	Oliver.James@aerfin.com	+44 (0) 7930463293
(1) CF34-8E5A1	Now - Lease	Magellan Aviation Group	Bill Poli	bill.poli@magellangroup.net	+1 (704) 504 9204x202
(1) CF34-10E5	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) CF34-10E6	Now - Lease				
(1) CF34-10E7	Now - Lease				
CF34-8E(s)	Now - Sale / Lease	GECAS Engine Leasing	Sherry Riley	engine.leasing@gecas.com	+1 (513) 782-4272
CF6 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) CF6-80C2B1F	Now - Lease	TrueAero	Chris Luke	cluke@trueaero.com	+1 (772) 783 2300
CFM Engines	Sale / Lease	Company	Contact	Email	Phone
(1) CFM56-7B24	Now - Lease	Fortress Investment Group	Tom McFarland	tmcfarland@fortress.com	
(1) CFM56-7B26/E	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) CFM56-7B26/3	Now - Lease				
(1) CFM56-7B27	Now - Lease				
(2) CFM56-5A	Now - Sale	GECAS Engine Leasing	Sherry Riley	engine.leasing@gecas.com	+1(513)782-4272
(1) CFM56-5B	Now - Sale / Lease	AerFin	Oliver James	Oliver.James@aerfin.com	+44 (0) 7930463293
(1) CFM56-5C4/P	Now - Sale / Lease				
(1) CFM56-5B	Now - Sale/Lease/Exch.	Werner Aero Services	Cliff Topham	ctopham@werneraero.com	+1-703-402-7430
(1) CFM56-7B	Now - Sale/Lease/Exch.				



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(1) CFM56-5B3/P	Now - Sale / Lease	Magellan Aviation Group	Bill Poli	bill.poli@magellangroup.net	+1 (704) 504 9204 x202
(1) CFM56-7B26	Now - Sale / Lease				
CT7 Engines	Sale / Lease	Company	Contact	Email	Phone
CT7-9B	Sale	C&L Aviation Group	Martin Cooper	martin.c@cla.aero	+1 207-217-6106
JT8D and JT9D Engines	Sale / Lease	Company	Contact	Email	Phone
(1) JT8D-217C	Now - Sale	AZURE RESOURCES INC.	Jeff Young	jeff@azureres.com	1-954-249-7935
GEnx Engines	Sale / Lease	Company	Contact	Email	Phone
(1) GEnx-1B74/75/P2	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (415) 408 4742
LEAP Engines	Sale / Lease	Company	Contact	Email	Phone
(1) LEAP-1A33	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (415) 408 4742
(1) LEAP-1B28	Now - Lease				
PW Small Engines	Sale / Lease	Company	Contact	Email	Phone
(1) PW121	Now - Sale / Lease	Magellan Aviation Group	Bill Poli	bill.poli@magellangroup.net	+1 (704) 504 9204 x202
(1) PW123B/D/E	Now - Sale / Lease				
(1) PW124B	Now - Sale / Lease				
(1) PW127E/F/M	Now - Sale / Lease				
(1) PW150A	Now - Sale / Lease				
(2) PW121 (ATR)	Now - Sale/Lease/Exch.	Willis Lease	David Desaulniers	leasing@willislease.com	+1 415 516 4837
(2) PW121-8	Now - Sale/Lease/Exch.				
(1) PW123	Now - Sale/Lease/Exch.				
(1) PW127	Now - Sale/Lease/Exch.				
(2) PW150A	Now - Sale/Lease/Exch.				
(1) PW127M	Now - Sale/Lease/Exch.				
(2) PW124B	Now - Sale/Lease/Exch.				
(1) PW120A	Now - Sale / Lease	Regional One	Chris Furlan	cfurlan@regionalone.com	+1(305) 759-0670 Ext.164
(1) PW120	Now - Sale/Lease/Exch.		Miguel Bolivar	mbolivar@RegionalOne.com	+1 (786)-623-3936
(1) PW123E	Now - Sale/Lease/Exch.		Miguel Bolivar	mbolivar@RegionalOne.com	+1 (786)-623-3936
(4) PW126	Now - Sale/Lease/Exch.		Miguel Bolivar	mbolivar@RegionalOne.com	+1 (786)-623-3936
(1) PW121	Now - Sale/Lease/Exch.		Miguel Bolivar	mbolivar@RegionalOne.com	+1 (786)-623-3936
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				
PW127	Sale	C&L Aviation Group	Martin Cooper	martin.c@cla.aero	+1 207-217-6106
(1) PW124B	Now - Sale/Lease/Exch.	Logix.Aero	Jean-Christian Morin	jcmorin@logix.aero	+33.6.4782.4262
(2) PW127E/F			Remi Krys	rkrysts@logix.aero	+33.6.2079.1039
(4) PW127M					
(1) PW120 / PW121	Now - Sale / Lease	Royal Aero	Calum MacLeod	calum@royalaero.com	+49 8025 993610
PW4000 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) PW4056-3	Now - Lease	Fortress Investment Group	Tom McFarland	tmcfarland@fortress.com	

THE AIRCRAFT AND ENGINE MARKETPLACE

Commercial Engines (cont.)

(1) PW4065-3	Now - Sale/Lease	Jet Midwest	Kevin Lee	engines@jetmidwest.com	+1-310-652-0296
RB211 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) RB211-535	Now - Sale / Lease	Jet Midwest	Dave Williams	dave.williams@jetmidwest.com	+1-817-791-4930
Trent Engines	Sale / Lease	Company	Contact	Email	Phone
(2) Trent 892	Now - Sale / Lease	TrueAero, LLC.	Matt Parker	mparker@trueaero.com	+1 469-607-6110
(4) Trent 556	Now - Sale / Lease				
(1) Trent 772B	Now - Sale/Lease/Exch.	Rolls-Royce & Partners Finance	Ben Ferguson	Benjamin.ferguson@rolls-royce.com	+44 7807 969 372
V2500 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) (2) V2533-A5	Now - Sale/Lease/Exch.	Rolls-Royce & Partners Finance	Ben Ferguson	Benjamin.ferguson@rolls-royce.com	+44 7807 969 372
(1) V2527-A5	Now - Sale / Lease	AerFin	Oliver James	Oliver.James@aerfin.com	+44 (0) 7930463293
(1) V2533-A5	Now - Sale/Lease/Exch.	Werner Aero Services	Cliff Topham	ctopham@werneraero.com	+1-703-402-7430

Aircraft and Engine Parts, Components and Misc. Equipment

Description	Company	Contact	Email	Phone
(1) A320-200 Landing Gear	Now - Sale	TrueAero, LLC	Matt Parker	mparker@trueaero.com
(1) A330-300 Landing Gear	Now - Sale			
(2) A340-600 Landing Gear	Now - Sale			
(1) A340-300 Landing Gear	Now - Sale			
(2) GTCP331-500	Now - Sale			
(2) GTCP331-500B	Now - Sale/Lease/Exch.			
(1) APS 3200	Now - Sale/Lease/Exch.			
767-300ER 413K, 737-300 LANDING GEAR	Now - Sale/Lease/Exch.	AZURE RESOURCES INC.	Jeff Young	jeff@azureres.com
GTCP36-300A, GTCP85-98DHF APU	Now - Sale/Lease/Exch.			
A320 Nose Landing Gear	Now - Sale/Lease/Exch.			
CFM56-3 LPT MODULE, REPAIRED	Now - Sale/Lease/Exch.			
CFM56-3 ENGINE STAND	Now - Lease			
(1) GTCP36-150RJ, (2) GTCP36-100M,	Now - Sale/Lease/Exch.	Regional One	Miguel Bolivar	mbolivar@RegionalOne.com
(1) RE220RJ, (1) PW126 RGB, (1) PW901A				+1 (786)-623-3936
(1) APS1000-C12, (1) APS1000-C3				
GTCP131-9A (2), GTCP131-9B(2)	Now - Lease	REVIMA APU	Olivier Hy	olivier.hy@revima-apu.com
GTCP331-200, GTCP331-250	Now - Lease			+33(0)235563515
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			
Neutral CFM56-5B & CFM56-7B QEC Kits	Now - Sale	CFM Materials	Michael Arellano	michael.arellano@cfmmaterials.com
(multiple) APS2300, (1) GTCP331-350C	Now - Sale / Lease	AirFin	Nick Filce	Nick.Filce@aerfin.com
(1) GTCP36-300A, (1) GTCP131-9A				+44 7770 618 791
GTCP131-9A, GTCP131-9B , GTCP331-350C	Now - Sale/Lease/Exch.	Logix.Aero	Jean-Christian Morin	jcmorin@logix.aero
GTCP331-500B, GTCP331-200/250,			Rich Lewsley	rlewsley@logix.aero
APS3200, APS2300, GTCP85-129H				+33.6.4782.4262
APU GTCP 331-500	Soon - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com
Engine stands now available	Now - Lease			+1 (415) 408 4742
ENGINE STANDS: Trent 800, PW4000 112"/V2500		National Aero Stands		+ 1 305-558-8973
/ CFM56/ PW2000 & Bootstrap kits				
GTCP131-9A, GTCP 131-9B	Now - Sale / Lease	Werner Aero Services	Julien Levy	jlevy@Werneraero.com
737-800 Winglets	Now - Sale / Lease			+1 201-674-9999
737-700 & 737-800 Landing Gear	Now - Sale / Lease			
(3) APS 2300	Now - Sale/Lease/Exch.		Mike Cazaz	mike@werneraero.com
767-300 Winglets, LH-RH P/N 767-0010-5, -6, -7 & -8, SV- Now Sale		Reliance Aircraft	Terry Hix	thix@relianceaircraft.com
(2) PW901A, (1) PW901C(1), PW125B RGB	Now - Lease	Lufthansa Technik AERO Alzey	Kai Ebach	+49-6731-497-368