

# Weekly Aviation Headline News

## WORLD NEWS

### LSG opens new facility in Phoenix

LSG Sky Chefs has officially opened a new catering facility in Phoenix featuring the latest innovative kitchen technology and customer-centered features. The 97,000 square-foot (9,011 square-meter) unit includes an almost 60,000 square-foot (4,800 square-meter) space dedicated to production, where 375 employees produce more than 5,000 airline meals and almost 11,000 retail meals daily. Customers include American Airlines, United Airlines, Alaska Airlines, Air Canada, among others, as well as retail customer, Circle K.

### Brexit hits Thomas Cook half year results

The travel company Thomas Cook has reported a half-year loss of £1.46bn as it counted the cost of Brexit uncertainty causing UK consumers to delay their summer holiday plans. Thomas Cook has cut its capacity in anticipation of a slowdown, but said continued to “face intense competition, particularly in our UK business”. Brexit uncertainty is dragging down the fortunes of the travel industry, the company states.

### airBaltic to start codeshare flights with SAS

airBaltic will expand its codeshare agreement with SAS and put its code BT on flights connecting Riga and Alesund, Bergen, Stavanger, Tromso, Trondheim via such common gateways as Oslo and Copenhagen airports. SAS will place its flight code SK on direct flights from Stockholm Arlanda, Copenhagen and Oslo airports and vice versa, ensuring transportation between Scandinavian capitals and Riga, as well as connecting traffic from SAS’s whole network and Riga via its three hubs.



Airlines in the region have seen significant cost pressures.

Photo: Airbus

## Asia Pacific airline profitability falls

### Rising costs dent earnings performance

Preliminary financial performance figures just released by the Association of Asia Pacific Airlines (AAPA) revealed that the aggregated net earnings of Asia Pacific airlines halved in 2018 to a combined US\$4.7 billion, from the US\$9.6 billion recorded in the previous year. Continued expansion in the global economy underpinned further growth in air passenger and air cargo markets, but airlines faced an increasingly challenging operating environment marked by significantly higher jet fuel prices, adverse currency movements and rising pressures on non-fuel cost items.

Overall, international passenger traffic, in revenue passenger kilometre terms (RPK), grew by a robust 6.9% in 2018, stimulated by rising incomes, further expansion of airline networks and widespread

business confidence and levels of export activity.

Collectively, the region’s carriers achieved operating revenues totalling US\$204.7 billion in 2018, a 10.4% increase compared to the US\$185.4 billion registered in the previous year. Passenger revenue rose by 10.4% to US\$159.0 bil-

lion, driven by the solid growth in passenger demand and slightly higher average air fares. Passenger yields recorded a 3.1% rise to 8.1 cents per RPK after several years of decline. Despite slower growth in air cargo

## “Asian airlines are operating in highly competitive markets.....”

Andrew Herdman, AAPA Director General

availability of competitive airfares. International air cargo traffic as measured in freight tonne kilometres (FTK) slowed to a 2.2% increase for the year, as uncertainties stemming from unresolved international trade disputes adversely affected

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demand, cargo revenue increased significantly, by 11.5% to US\$21.2 billion, with an 8.9% increase in cargo yields to 27.1 US cents per FTK.

Commenting on the 2018 financial results, Mr. Andrew Herdman, AAPA Director General said, "Asian airlines are operating in highly competitive markets, and were not able to pass on the full cost impact of significantly higher fuel prices we saw in 2018. Consequently, overall operating margins narrowed to 4.9% for the year, from 6.7% in 2017. After extraordinary items, which included foreign exchange losses for several carriers, aggregate net earnings fell to US\$4.7 billion in 2018. As an indi-

cation of the highly competitive nature of the airline business, this represents an average profit level of just under US\$5 per passenger flown."

Looking ahead, Mr. Herdman said, "Asia Pacific airlines continue to face significant headwinds in the form of persistent cost pressures, stiff competition as well as further volatility in oil and currency markets. Whilst air passenger markets remain relatively resilient, the weak sentiment surrounding air cargo markets is a warning signal that trade disputes are doing real damage to the economy and could further undermine global growth prospects going forward."

## AIRCRAFT & ENGINE NEWS

### APOC Aviation buys Boeing 737-700 airframes from Infinity Transportation

Innovative aircraft and engines leasing, trading and part-out specialist APOC Aviation has purchased two Boeing 737-700 airframes from previous owners Infinity Transportation. MSN34303 and MSN20752 were previously in BBJ configuration operated by PrivateAir SA – as such, both aircraft accumulated low flight cycles compared to commercial usage. APOC will co-ordinate an efficient remote teardown programme at two separate locations in Germany. All parts will be shipped back to APOC's warehouse, close to Schiphol, in The Netherlands for evaluation and strategically selected for repair or overhaul. Capital for this acquisition was raised through APOC's recent crowdfunding campaign and Jasper van den Boogaard, Director of Acquisition & Trading at APOC Aviation, says that the Company's advanced approach to a broad spectrum of investor initiatives is generating many opportunities to expand the scope of the business. It is APOC Aviation's development strategy to concentrate solely on the most liquid aircraft types, operated by the largest number of operators and maintained by the most MROs. The continued worldwide operation of the two most favoured aircraft types is indicative of a long-term demand for the parts, not only in today's market, but also when more B737-800s and

### First A350 XWB for JAL makes maiden flight



JAL's first A350-900 makes its maiden flight

Photo: Airbus

The first A350-900 for Japan Airlines (JAL) has successfully completed its maiden flight in Toulouse, France. The A350-900 is the first aircraft to be produced by Airbus for the airline and features a special A350 logo on the fuselage. The aircraft will now enter the final phase of production, including cabin completion, as well as further ground and flight tests leading to customer acceptance and delivery. Altogether JAL has ordered 31 A350 XWB aircraft, comprising 18 A350-900s and 13 A350-1000s. The A350-900 will initially be operated by JAL on major domestic routes, with a three class configuration seating 369 passengers.

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**Azul receives first Airbus A330neo in the Americas**



Azul Linhas Aéreas receives first A330-900 on lease from Avolon

Photo: Airbus

The first A330neo of the Americas has been delivered to Azul Linhas Aéreas on lease from Avolon, becoming the first airline from the Americas to fly the A330-900. The aircraft is the first of 15 A330neos ordered by Avolon. The A330neo, Airbus' new-generation A330 aircraft, will be used by the airline to expand its international route network between Brazil and Europe and the United States. Fitted with a three-class cabin accommodating 34 business class, 96 economy Xtra and 168 economy class seats, the A330neo offers passengers greater comfort along with the newest and the most advanced in-flight experience while the airline will benefit from the aircraft's unrivalled operating economics.

**Avion Express offered prompt assistance to airlines affected by grounding of Boeing 737 MAX**

The grounding of Boeing 737 MAX brought unexpected challenges to multiple airlines worldwide. In reaction to these circumstances, Avion Express ramped up the operations to support its current and new clients. The narrow-body ACMI operator demonstrated its flexibility and readiness to support airlines affected by the suspension of the Boeing 737 MAX. As such, with over 11% of its fleet grounded, Norwegian, Europe's third-largest airline, turned to Avion Express for assistance. According to the signed contracts, the ACMI operator began providing up to four Airbus A320 aircraft to operate for Norwegian for between April-June 2019. Additionally, in March-April 2019 Avion Express provided services for Royal Air Maroc to assist the airline in overcoming the absence of Boeing 737 MAX aircraft. The Moroccan carrier is a recurrent partner of Avion Express that has been reaching out for additional capacity and crew in times of need. While supporting the abovementioned operations, during the first part of the year Avion Express kept continuously working with its other long- and short-term customers such as Thomas Cook Airlines, Condor, Sky Angkor Airlines, SunExpress, Onur Air, Tunisair, Transavia and others.



Photo: Avion Express narrow-body ACMI operator

**AviaAM Financial Leasing China adds Emirates to Client Portfolio**



Emirates' aircraft

Photo: AviaAM Leasing

AviaAM Leasing, a global aviation holding company engaged in tailored aircraft leasing and trading services, has announced that its joint venture with the Henan Civil Aviation Development and Investment Company (HNCA) – AviaAM Financial Leasing China – has recently acquired one more Boeing 777-300ER. The aircraft equipped with GE90-115BG03 engines joined the fleet with a lease agreement attached to the current lessee – with the world's largest international airline – Emirates.

**AIRCRAFT & ENGINE NEWS**

A321s are converted to freighters.

**Jackson Square Aviation Ireland delivers one Boeing 737-800 aircraft to T'Way**

Jackson Square Aviation Ireland (JSAI), a full-service commercial aircraft lessor based in Dublin, Ireland, has delivered one Boeing 737-800 aircraft from its existing fleet on lease to T'Way Air. Chris Dailey, President and Chief Commercial Officer, stated, "We are delighted to welcome T'Way as our newest customer. We are pleased to be able to support the airline as it embarks on the next phase of its growth in the Korean LCC market." (May 2019).

**Great Dane Airlines newest operator of Embraer E-Jets**

Denmark's Great Dane Airlines has become the most recent customer of Embraer E-Jets. Based at Aalborg Airport in Denmark, Great Dane Airlines will begin operations in June with two E195 jet aircraft. As well as offering charter services to the market, Great Dane will initially serve routes to Chania, Mallorca, Varna and Rhodes. Soon after, the airline will add Dublin, Edinburgh, and Nice to its network. Both aircraft were purchased from Stobart Air.

**MRO & PRODUCTION NEWS**

**Honeywell and Lufthansa Technik to expand collaboration on Airbus A350 MRO-services in Asia Pacific region**

Honeywell and Lufthansa Technik will heighten their collaboration on Airbus A350 maintenance, repair and overhaul services in the Asia Pacific region. Lufthansa Technik will act as a licensed component repair center and exclusive global asset service provider in Asia Pacific for more than 200 Honeywell shipped components onboard the Airbus A350. Greater accessibility to services, parts and best-in-class engineering support will help A350 operators in the region maximize operation of their aircraft through improved fleet availability and readiness. "Maintenance is a costly and complex process, but we see our work with Honeywell as an opportunity to help A350 operators in Asia Pacific simplify their maintenance experience," said Gerald Steinhoff, Senior Vice President, Corporate Sales, Asia Pacific, Lufthansa Technik. "Honeywell provides top-of-line technologies that are crucial to the A350. By integrating our world-class asset management and in-region repair

**Pegasus Universal to debut new 'vertical take-off' business jet concept**



Pegasus 2

Photo: Pegasus Universal Aerospace

Pegasus Universal Aerospace from South Africa is making its debut at EBACE 2019 (May 20 to 23) to showcase the pioneering work it has achieved with Pegasus One, its revolutionary Vertical-Business-Jet VBJ™. Founding Chairman and visionary Dr Reza Mia is showing a two-by-two meter model of the groundbreaking design, which combines the convenience of helicopters with the benefits of jet travel. The all-composite airframe Pegasus One is targeted for certification and deliveries in five to seven years' time from its Pretoria, SA facility, where it has engaged an engineering partner who will provide the engineers and designers. In offering Pegasus One, Pegasus Universal Aerospace is pledging to bring speed, comfort and style to travelers looking for transportation between busy urban airports, small and unpaved landing areas, yachts and regular helipads, amongst others. Its jet design has the possibility of landing and taking off vertically in the same locations as a helicopter, but it can travel further, propelled like a jet, more quickly, presenting a unique offering for owners /operators. Pegasus is targeting a 4,400 km range from runway take-off or 2,124 km in VTOL with a planned cruise speed of 796 km per hour. The aircraft will carry six to eight seats with power provided by two 2,300 shp (specific horsepower) turboshaft engines.

centers, we can provide operators in Asia Pacific with better access to support all of Honeywell's key components on the A350. Over the next one and a half years we will significantly expand our local capacities in this area."

**AFI KLM E&M American subsidiary enters into agreement to support ECA's ELTs in the USA, Canada and Mexico**

Barfield, a subsidiary of Air France Industries KLM Engineering & Maintenance (AFI KLM E&M), has signed an agreement to continue providing repair service and warranty support for the full range of ECA Group Emergency Locator Transmitters in the USA, Canada, and Mexico. Barfield has provided these services for ECA Group airline and military customers since 2003 when the range of ADT406 Emergency Locator Transmitters (ELT) was introduced to the market. To complement its product support activities, Barfield is also the authorized distributor

of ECA Group ELT products in the same regions.

**Vortex Aviation expands operations to Dublin**

On Monday, May 13, Vortex Aviation announced its expansion into Dublin, Ireland. The new location will provide engine hospital shop visit maintenance activities to support its global customer base. Initial focus will be on CFM56-5B/7B engine models with other engine models being added in the near future. Dublin was selected as a prime location as it is known to be the heart of the aviation community. This will help lessors, owners, and operators reduce heavy maintenance costs and expand on the existing facilities in Fort Lauderdale, Shannon, and Singapore. Vortex has operated as a Maintenance, Repair and Operations (MRO) shop under Kellstrom Aerospace Group since 2017. Their services have contributed to the continuously expanding portfolio of Kellstrom.

**MRO & PRODUCTION NEWS**

Over the last couple years, the companies have aligned forces to expand into new regions, Dublin being the first impression of their expansion blueprint. “As we grow, we will continue to make our mark on a global level – it’s an inspiring time for both Vortex and Kellstrom,” commented Jeff Lund, CEO, Kellstrom Aerospace.

**StandardAero expands Romania facility, surpasses 200,000<sup>th</sup> processed gate valve**

StandardAero Component Services facility, located in Prahova, Romania, has expanded its manufacturing capacity from 32,000 ft<sup>2</sup> to 43,000 ft<sup>2</sup> and also recently exceeded over 200,000 gate valves processed with High Velocity Oxygen Fuel (HVOF) coatings. The company has also invested in a new clean line – new fluoride penetrant inspection and additional milling and turning capacity at its Romania facility, that supports customers in the oil & gas industry by manufacturing gates, seats and stems for valves and pipelines. The facility also manufactures landing gear bushings for the aerospace industry. Gate valves are commonly used in the oil & gas industry to completely shut off or provide full fluid flow in a pipeline. The interior mating surfaces require reliable and durable coatings with flatness specifications measured in nanometers. Various additional site capabilities include CNC machining, grit blast, grinding, lapping, cladding, HVOF, Xylan, CMM, MPI and NDT.

**HOP! selects Turbonycoil 600 for its fleet of Embraer, CRJ and ATR aircraft**

HOP!, the Air France regional subsidiary, has selected Turbonycoil® 600, a synthetic standard turbine oil, for use in its mixed fleet. HOP!’s current fleet consists of 13 Embraer 170s and ten Embraer 190s powered by GE- CF34 engines, 13 Embraer 145s powered by the Rolls-Royce AE3007A, 11 CRJ 700s and 14 CRJ 1000 also powered by GE- CF34 engines, and 5 ATR-45s and 7 ATR-72s powered by P&WC 120 family engines. Approved against demanding specifications, including SAE AS 5780 SPC Class and MIL-PRF-23699 STD Class, Turbonycoil® 600 has received certification for use by all major engine manufacturers. It has logged more than 30 years of experience in jet engines of military and commercial aircraft.

**GA Telesis MRO Services Group receives landing gear certification from the FAA**

GA Telesis’ MRO Services Group has received its

**Lilium unveils on-demand all-electric jet-engine taxi after successful maiden flight**



Lilium eVTOL Jet and founders

Photo: Lilium

Munich, Germany-based Lilium has unveiled its latest all-electric jet-powered five-seat taxi which has the capability and range to enable it to fly up to 300km in just 60 minutes with zero emissions. The Lilium Jet has been developed as part of a revolutionary on-demand air taxi service. The prototype was shown off for the first time on May 16 after its successful maiden flight at its Munich headquarters at 8.03 local time, May 4, 2019. Commenting on the successful first flight, Leandro Bigarella, Head of Flight Test, said: “While a maiden flight is always a moment of truth for a business, the Lilium Jet performed exactly as expected and responded well to our inputs. Our flight test program will now continue with increasingly complex maneuvers as we look towards our next big goal of achieving transition flight, which is when the aircraft moves seamlessly from vertical to horizontal flight.” The new, larger prototype now has five seats as opposed to the original two, which will make it more cost effective to operate. There is no need for a pilot as the aircraft is operated remotely from the ground. According to Lilium: “At the push of a button, passengers will be able to use the Lilium app to locate their nearest landing pad and plan their journey with ease. Choosing from a network of pads across cities and regions, passengers will enjoy journeys that are comparable in price with a taxi, yet four times faster.” Unlike the majority of Lilium’s drone-style competitors, the Lilium Jet has a fixed-wing design and the propulsion system comprises 36 individual all-electric jet engines, which aside from being ultra-efficient, are extremely quiet and avoid the sound characteristics associated with standard commercial jet engines. In addition, part of the Lilium Jet’s success where range is concerned is based on the fact that drone-based aircraft consume much of their energy keeping an aircraft in the air, the Lilium Jet can rely on the lift generated by the fixed wing to do this, meaning it will require less than ten percent of its maximum 2000 horsepower during cruise flight.

landing gear rating from the United States Federal Aviation Administration. This new rating allows the company to provide their customers additional maintenance services with the same high level of quality and customer service. During the certification process, the company successfully demonstrated its competency and stringent quality controls to produce a quality, airworthy product, while leading up to the certification, the company made substantial investments in equipment and people to ensure a successful launch of this new product line. The company will start with capabilities for narrow-body and regional aircraft for Airbus, Boeing,

Bombardier and Embraer ramping up to service wide-body landing gear and will simultaneously obtain EASA approval and will seek China CAAC approval within the first 12 months. Landing gear repairs and overhauls will be carried out in the Miami facility located across from Miami International Airport and will support Florida Governor Ron DeSantis’ job creation initiatives creating a significant number of new high-tech jobs. The company has secured its first launch customer and will deliver the first ship set of landing gear this month.

**MRO & PRODUCTION NEWS**

**Bombardier and JETEX to establish new line maintenance station in Dubai**

Bombardier has signed an agreement with JETEX for the establishment of a new Line Maintenance Station in Dubai, further complementing the tip-to-tail maintenance services provided by Bombardier’s Service and Support Network in the Middle East and around the globe. The new Line Maintenance Station will initially offer unscheduled maintenance services and build toward scheduled maintenance operations in the coming months. The technical engineers supporting the line station are certified for all Challenger series and Global series business jets, including Bombardier’s flagship Global 7500 aircraft.

**IAG Engine Center Europe receives EASA CFM56-5B certification**

The European Union Aviation Safety Agency has approved IAG Engine Center Europe S.r.L.’s CFM56-5B certification. This certification allows the company to provide full CFM56-5B MRO services. MRO services will be carried out in the Rome, Italy facility located near the Leonardo da Vinci – Fiumicino Airport. IAG Engine Center Europe will focus on customized worksopes allowing lean operations.

**Rotable Repairs completes relocation of new wheel and brake facility**

Wheel and brake MRO services provider Rotable Repairs has completed the move into a new 49,000 ft<sup>2</sup> wheel and brake facility in Essex, United Kingdom. With the CAA’s oversight, the phased transition went without a hitch or without impacting production. The company is now set to take triple its capacity. Strategically planned, the wheel and brake facility now houses a flowing and intuitive production line, new spring testers, wheel greasers, a nitrogen system, inflation cages, automatic wheel inflation and a new spray shop/oven eight-times the size of the original. This equipment complements the company’s existing build-up rigs and torque loader which all adds to the workshop’s ability to process volume. Already with a healthy worldwide customer base, the support of the wheel and brake manufacturers and substantial investment in material by Desser for pooling and consignments, the maintenance at Rotable Repairs is set and ready to go. With Watts Aviation having an additional 40,000 ft<sup>2</sup> of tire storage and with both companies supporting all platforms from general aviation and corporate to commercial, Rotable Repairs can claim to be a true aviation wheel and brake

**Finnair entrusts Magnetic MRO with painting and refurbishing of ATR fleet**



One of Finnair’s ATR 72 aircraft at Magnetic MRO

Photo: Magnetic MRO

Magnetic MRO and Finnair, the flag carrier of Finland, have signed a contract for complete paint work, full interior refurbishment and base maintenance on all 12 of the airline’s ATR 72 fleet operated for Finnair by its partner company Norra. The first aircraft was delivered from Magnetic MRO’s Tallinn hangars to the customer on May 8. The agreement includes painting all 12 of the ATR aircraft into the Finnair livery. In addition to the new livery, the aircraft will receive full interior refurbishment. For Magnetic MRO’s interior team, this project involves producing the largest number of new details for an aircraft that the company has ever manufactured for a single interior project. The project is also a first for the company in providing base maintenance for ATR-type aircraft. The project is expected to be completed by the end of Q1, 2020.

**Emirates COO Antinori resigns after Gulf carrier posts 69% drop in full-year profit**



Photo: AirTeamImages

After Dubai-based Emirates posted a 69% drop in its full-year profit, the carrier’s Executive Vice President and Chief Commercial Officer, Thierry Antinori, has resigned with immediate effect. Adnan Kazim, Divisional Senior Vice President, Strategic Planning, Revenue Optimisation and Aeropolitical Affairs has been appointed

as the acting CCO in his place. Emirates has blamed the major reason for the poor result on higher oil prices and strong currency volatility. The airline made a net profit of ARD871m (US\$237m) in the year to March 31, compared with AED2.8bn (US\$763m) in the previous year. Revenues during the 2018-2019 fiscal year increased by 6% to AED97.9bn (US\$26.7bn). Total operating costs increased by 8% over the 2017-18 financial year, with the average price of jet fuel climbing by a further 22% during the period after last year’s 15% increase. With the airline boosting capacity by 3%, its fuel bill increased “substantially by 25%” over last year to AED30.8bn US\$8.4bn). “This is the biggest-ever fuel bill for the airline, accounting for 32% of operating costs,” the carrier confirmed. Antinori joined Emirates in October 2011 as executive vice president for Passenger Sales Worldwide. In June 2013, he was promoted to the role of the CCO, where he was responsible for commercial operations and products, Emirates Skywards and Emirates Skycargo. Antinori oversaw a partnership alignment last year that saw Emirates Skywards become the loyalty program for both Emirates and Flydubai. He had previously worked with Lufthansa and Air France.

**MRO & PRODUCTION NEWS**

specialist based on diversity and scope. Training and Technology have also seen investment as the management team feel it is important that an influx of new staff should see a benefit from training and from experience gained over time.

**FINANCIAL NEWS**

**IAG Group posts first-quarter 2019 results**

International Consolidated Airlines Group (IAG) has presented Group consolidated results for the three months to March 31, 2019. The Group reported first-quarter operating profit of €135 million before exceptional items (2018 pro forma €340 million). Passenger unit revenue for the quarter was 0.8%, down 1.4% at constant currency. Fuel unit costs for the quarter was up 15.8%, up 11.1% at constant currency. Net for-

**Onex agrees friendly takeover of WestJet for CA\$5 billion**



Photo: WestJet

Onex Partners, the private equity platform of Toronto-based Onex Corporation, will lead the investment buyout of Canada's second-largest commercial carrier WestJet for an agreed figure of CA\$3.5 billion, plus a further CA\$1.5 billion in assumed debt. The announcement today comes two months after Onex first approached the board of WestJet in March. Onex will pay CA\$31.00 per share, a 67% premium on Friday's closing price of CA\$18.52 in Toronto. The carrier's share price had fallen 17% in the past 12 months amid rising fuel costs and soft revenues. In the same period, WestJet's rival Air Canada had posted a 58% increase in share value. "Onex' aerospace experience, history of positive employee relations and long-term orientation makes it an ideal partner for WestJetters, and I am excited about our future," Clive Beddoe, WestJet's founder and chairman, said in the statement. The deal comes the week after WestJet posted a 33% increase in first-quarter profit of CA\$45-million, despite having 13 Boeing 737 Max planes grounded as a result of safety concerns about the new Boeing jets. This is not Onex' first venture into the aerospace industry, having tried to buy Air Canada in 1999, only to be thwarted by then existing ownership regulations. More recently Onex acquired Spirit Aerosystems from Boeing Co in 2005, exiting its investment in 2014, having made US\$3.2 billion. This current deal will be put to the shareholders with a recommendation of acceptance by the Board of Directors at WestJet and the deal is expected to finalize towards the end of 2019 or into 2020. Founded in 1996, WestJet employs 14,000 people and has a fleet of about 180 planes that fly to more than 1,000 destinations. Founded in 1984, Onex Corp manages CA\$31 billion of assets. (US\$1.00 = CA\$1.35 at time of publication.)



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**FINANCIAL NEWS**

eign exchange operating profit impact for the quarter adverse was €61 million, while cash of €7,481 million at March 31, 2019 was up €1,207 million on December 31, 2018 and net debt to EBITDA improved by 0.2 to 1.0 times. Profit after tax before exceptional items was €70 million, down 62.6%, and adjusted earnings per share was down 57.5% on a pro forma basis. (€1.00 = US\$1.13 at time of publication.)

**SIA Engineering Group posts profit of S\$160.9 million for full year 2018-19**

SIAEC Group has posted full-year 2018-19 results. Revenue was S\$1,020.9 million, a decrease of S\$74.0 million or 6.8%, mainly due to a decline in airframe and fleet management revenue. Expenditure at S\$964.1 million was lower by S\$52.0 million or 5.1%, largely due to a reduction in material and subcontract costs in line with the lower workload. Operating profit at S\$56.8 million was S\$22.0 million or 27.9% lower year-on-year. Share of profits of associated and joint venture companies increased by S\$4.1 million or 3.7% to S\$113.9 million. Notwithstanding a one-time tax charge and an upward revision in tax provision by certain engine and component centers in FY2018-19, contributions from the engine and component segment increased S\$5.5 million, to S\$115.4 million. This was partially offset by a S\$1.4 million decrease in contributions from the airframe and line maintenance segment. Profit attributable to owners of the parent company was S\$160.9 million for the financial year ended March 31, 2019, a decrease of S\$25.9 million or 13.9%. Profit last year included a S\$15.0 million gain on the sale of the Group's shares in an associated company, Asian Compressor Technology Services Company Limited (ACTS).



Photo: Mitsubishi Aircraft Corporation

**Mitsubishi Aircraft Corporation** has announced the opening of a new U.S. headquarters in Renton, Washington. The office employs members of a global team, primarily focused on finalizing the development of the company's regional jet program, including engineering, sales, marketing and customer support. It will also play a key role in future product development. As a Japanese company serving a global market, a new office in the aerospace hub of Washington State, USA marks the most recent development in the global expansion of Mitsubishi Aircraft Corporation. "Demand in the North American regional segment is expected to grow beyond the more than 1,800 aircraft currently in service," said Alex Bellamy, Chief Development Officer, Mitsubishi Aircraft Corporation while speaking at the headquarters opening event. "We view the North American market as a driver of our growth, and it is strategically important for us to be close to our customers and support that market demand. Today's announcement reiterates our commitment to and optimism about this market moving forward." The team is currently conducting certification flight tests from its Flight Test Center at Grant County International Airport in Moses Lake, Washington State. In addition to housing the company's operations in Moses Lake, Washington is home to several of the company's key partners.

**AeroCentury posts first-quarter net loss of US\$1.3 million**

AeroCentury, an independent aircraft leasing company, has reported a first-quarter net loss of US\$1.3 million, compared to a net income

of US\$0.3 million for the first quarter of 2018. First-quarter 2019 results reflect the combined operations of AeroCentury and its subsidiary, JetFleet Holding (JetFleet), which was acquired on October 1, 2018. EBITDA was US\$4.4 million compared to US\$1.9 million in the preceding



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**FINANCIAL NEWS**

quarter and US\$5.7 million a year ago. Average portfolio utilization was 98% during the first quarter of 2019, compared with 95% in the preceding quarter. The increase was a result of the sale of off-lease aircraft during 2018. Average portfolio usage was 90% during the first quarter of 2018. The year-over-year increase was a result of the net effect of the acquisition of two aircraft during the second quarter of 2018 and sales of off-lease assets during 2018. Total revenue and other income increased 18% to US\$7.6 million for the first quarter of 2019, compared to US\$6.4 million in the preceding quarter.

**SIA Group posts lower profit for full year 2018/19**

The SIA Group has reported a solid operating profit of S\$1,067 million for the 2018/19 financial year amid a challenging market environment, with Transformation initiatives contributing to a record revenue performance. Although a decline from last year’s operating profit of S\$1,549 million (S\$482 million lower or -31.1%), the Group’s underlying performance was strong against the backdrop of a S\$1 billion increase (+25.1%) in fuel cost due largely to a 21.6% increase in fuel prices, and the absence of one-off revenue items recorded last year (-S\$243 million). Flown revenue growth was up S\$829 million, with passenger flown revenue improving S\$784 million (+6.4%), lifted by traffic growth of 8.5%, on a 6.4% increase in capacity. Group net profit for the financial year was \$683 million, \$619 million or 47.5% lower year-on-year. The reduction was primarily due to the lower operating profit (-\$482 million), in addition to higher non-operating costs. (US\$1.00 = S\$1.37 at time of publication.)

**Air Canada enters into agreement to purchase all outstanding Transat A.T. shares**

Air Canada has entered into an exclusive agreement with Transat A.T. (Transat) regarding the proposed purchase by Air Canada of all issued and outstanding shares of Transat and its combination with Air Canada. The proposed transaction, valued at approximately CA\$520 million or CA\$13.00 per share of Transat (on a fully-diluted basis), will create a Montreal-based global travel services company in leisure, tourism and travel distribution operating across Canada and internationally. Air Canada has all the necessary funding required to complete the transaction which is accordingly not subject to financing conditions. The transaction remains subject to the finalization of definitive agreements, confirmatory due diligence, regulatory and shareholder approvals and other closing conditions usual in



Turkish Airlines students

Photo: BAA Training

Turkish Airlines has signed a contract with BAA Training for a Cadet training program. One of the top-three biggest independent aviation training centers in Europe, BAA Training is proud to announce that it will deliver training to almost 300 cadets for the airline in 3.5 years. Having one of Europe’s youngest fleets with an average age of 8,2 years, Turkish Airlines has a total of 335 aircraft, of which 224 are narrow-bodies, 88 are wide-bodies, and 23 are freighters. To operate the current fleet, a number of which is set to increase over 500 in 2023 per the carrier’s growth targets, the airline has now almost 5000 pilots on its team.



Photo: AirTeamImages, Air France

**Air France** has announced that it is to trim its short-haul network by approximately 15% by 2021 and as a consequence, is looking to shed 465 jobs in a bid to stem losses resulting from competition both from other airlines and France’s high-speed TGV trains. Ben Smith, the Group’s relatively new chief executive, has been working hard to keep the powerful French unions onside, having successfully ended a crippling spate of strikes by agreeing new labor deals. As a consequence, it is currently being indicated that there will be “no forced departures.” The cuts will eliminate a number of positions on French domestic routes over the coming year, a statement from the company made clear. Since 2013 the French carrier has lost €717 million (US\$805 million) in domestic losses. This month Air France posted a 303 million-euro first-quarter loss after staff expenses jumped 6.4%. Uncertainty now surrounds the fate of Air France’s low-cost subsidiary **Hop!** As it is also struggling to compete with Europe’s two no-frills carriers **Ryanair** and **easyJet**. It may well transpire that the Group’s own low-cost carrier **Transavia** may take over the bulk of Hop!’s services. According to The World News, Jerome Beaurain, a representative of the Sud Aerien union, said by phone before the job cuts were confirmed that Air France has been undermining its domestic business for years and that it is already “insufficiently staffed.”

this type of transaction. (US\$1.00 = CA\$1.35 at time of publication.)

**Embraer posts fifth straight quarter loss ahead of Boeing deal**

A combination of the delivery of fewer planes and a surge in spending ahead of the deal which will see Boeing take an 80 per cent stake in the commercial jets arm of the Brazilian planemaker has resulted in Embraer posting a US\$42.5 million loss for the first quarter, 2019. Revenue fell 26 percent to US\$281 million in the commercial aviation section as a result of the delivery of only 11 jets as opposed to 14 for the same quarter last year, while revenue for the whole company fell 14.1 per cent. Despite the weak results and a fall of US\$512 million in available cash, Embraer remains positive for its 2019 delivery forecast and is looking to boost numbers over the coming quarters. In all, Embraer hopes to deliver between 85 and 95 passenger jets and between 90 and 100 executive jets. In 2018 90 passenger and 91 executive jets were delivered. The crash involving one of its yet-to-be-launched KC-390 military planes cost the company many millions of dollars, weak demand for executive jets and reduced deliveries of commercial jets created a considerable burden. However, the selling of 150-seat commercial jets has been profitable for several consecutive quarters, which highlights the concerns many have that Embraer is selling off the only profitable segment of the business. Though the sale to Boeing is still awaiting regulatory approval, current problems with its 737 MAX program are not expected to delay the acquisition of a stake in Embraer. Embraer’s Chief Financial Officer Nelson Salgado also confirmed that Boeing’s problems would “absolutely not” boost demand for Embraer’s planes.



Braathens Regional Airlines ATR 72-600, Halmstad City Airport

Photo: Braathens

On May 16, a number of companies from across the aviation sector have risen to the challenge of turning a typical weekday service from **Halmstad City airport (HAD/ESMT)** to **Stockholm Bromma airport (BMA/ESSB)** into the ‘Perfect Flight’. This is the first time that every element in the flight management process on a regional flight has been optimized to keep carbon emissions to a minimum and achieve the ‘Perfect Flight’ – in Sweden, a country that is aiming to be carbon neutral by 2045. A full flight of seventy two passengers, including international media, were on board the **Braathens Regional Airlines** ATR 72-600 turboprop, the regional aircraft with the best environmental credentials, which took one hour to reach its destination. According to **ATR**, the ATR 72-600 has an environmental advantage in that it produces 40% lower carbon emissions per trip compared with regional jets, saving 4,000 tons of carbon emissions per aircraft per year. ATRs can also take off and land where other aircraft cannot, ensuring accessibility to all airfields, including those that are the most challenging. This helps connect more communities and provides more opportunities for people, wherever they live. With the electrification of commercial aircraft thought to be decades away, advances in aircraft efficiency and the use of sustainable aviation fuel are likely to play a significant role in supporting the aviation industry to meet its ambitious target of reducing carbon emissions to half 2005 levels by 2050. The Perfect Flight was powered by sustainable aviation fuel supplied by **Air BP** and produced by **Neste**. The fuel supplied will produce up to 80% lower emissions over its life-cycle compared with conventional jet fuel and is produced from non-palm renewable and sustainable raw materials. In addition, Air BP’s operations at Halmstad City airport are one of its over 250 locations that have been certified as carbon neutral since 2016. Following the flight, a responsible aviation seminar was held at Stockholm Bromma airport where the crew shared the results of how the ‘Perfect Flight’ had been achieved. A host of experts shared their views including Peter Larsson – CEO of Sweden’s Regional Airports, Jonas Bergman – Mayor of Halmstad, Tom Anderson – ATR Senior Vice President, Programs and Customer Services, Anna Soltorp – Head of Sustainability, BRA and Tom Parsons, Air BP Commercial Development Manager, Low Carbon, and Andreas Teir, Neste’s Vice President in Renewable Transportation, Nordics.

**INFORMATION TECHNOLOGY**

MRO & Flight Operations software provider **Rusada**, has become the newest member of the **European Helicopter Association (EHA)**. The EHA acts on behalf of the European rotorcraft industry, promoting the best interests of all sectors as an economically important, safe and sustainable industry essential to the success of European and national economies. EHA members are placed across the industry from multiple sectors, and include the likes of **Airbus Helicopters, Leonardo, Safran** and **Bell**. Rusada was invited to join the association following its extensive efforts in supporting the rotorcraft industry. Its software ENVISION has allowed rotary operators in the region to digitize their maintenance activities, saving countless hours of time and ensuring safe and compliant operations. As an Elite part-



Photo: Alaska Airlines

**EL AL Israel Airlines** and **Alaska Airlines** have expanded their commercial relationship to include a reciprocal frequent flyer agreement. This agreement is in addition to the codeshare agreement that recently came into effect between the airlines allowing EL AL to place its “LY” code on various Alaska Airlines “AS” flights in the U.S. The codeshare agreement includes flights from Newark, Los Angeles and now San Francisco onto a host of Alaska

Airlines flights. From San Francisco, EL AL will place its code on flights to Seattle; San Diego; Portland, Oregon; Honolulu; Los Angeles; Palm Springs, California; Albuquerque, New Mexico; Austin, Texas; Dallas (DAL); Santa Ana, California, Everett, Washington, Kansas City, Missouri; Salt Lake City; Kona, Hawaii and Las Vegas. Upon regulatory approval, will also include flights to various points in Mexico.

**INFORMATION TECHNOLOGY**

ner to Airbus Helicopters, Rusada is perfectly placed to support the EHA in achieving its goals and to further promote the use of rotary aircraft in the region.

**OTHER NEWS**

**Norwegian** carried more than 3.1 million passengers in April, an increase of three percent compared to the same month the previous year. A total of 3,137,608 passengers chose to fly with Norwegian in April; 88,359 more than for the same period last year. The total traffic increased by 11%, while the capacity growth was 7%. The load factor was 86.1%, up 3.1 points compared to April 2018.

**JetBlue Airways** has reported its preliminary traffic results for April 2019. Traffic in April increased 6.6% from April 2018, on a capacity increase of 7.4%. Load factor for April 2019 was 85.1%, a decrease of 0.6 points from April 2018.

**Metrojet** has commenced construction of their new state-of-the-art parking and maintenance hangar at Clark International Airport, Pampagna, Philippines. **Aircraft Support Industries (ASI)** is appointed to undertake the full design and construction of the 26,000 m<sup>2</sup> facility. With over 7,100m<sup>2</sup> of hangar floor space, the facility can accommodate up to 10 long range business jets and up to a maximum of Boeing Business Jet or Airbus Corporate Jet. Designed to international standards with a fully typhoon-proof structure and NFPA fire suppression system, the facility also includes over 2,500m<sup>2</sup> of customer accommodation and storage, fixed-base operator (FBO) capability and engineering support workshops and materials warehousing. With a dedicated taxi-way and parking ramp of over 11,000m<sup>2</sup> it will provide secure and private aircraft parking, maintenance and FBO services. The facility represents a total investment of around US\$25 million by Metrojet and is planned to be operational by Q2 2019.

**Finnair** and Shanghai-based **Juneyao Air** have agreed on a new codeshare cooperation on the route operated by Juneyao Air and Finnair between Helsinki and Shanghai Pudong International Airport (PVG), as well as on selected Juneyao routes in China and selected Finnair routes in Finland. The new codeshare agreement adds eight new destinations to Finnair's network in China. From June 28, 2019 onwards Finnair customers can connect with Juneyao Air from Shanghai to Harbin, Shenyang, Dalian, Qingdao, Xi'an, Chongqing, Kunming, Xiamen and Fuzhou.



Photo: Global Air is a regular at London Oxford Airport with its Mustangs

**London Oxford Airport** retained its position in the top five UK business aviation airports during 2018 with some 5,500 business aviation movements logged and a 20% increase in passengers in the last year. Its **OxfordJet** facility – now into its 11<sup>th</sup> year, continues to handle more and more medium and large cabin jets – from as far afield as Tokyo. There was a slight growth, 2% up in bigger business jets, compared with 2017, whilst light jets and mid-range types remained stable. Turboprops, in particular Pilatus PC-12 activity, expanded significantly – 34% over last year, mainly flying privately. The airport also started to see regular Pilatus PC-24 movements, from fractional ownership company JetFly. Leisure charters increased, in part due to the increasingly popularity of the neighbouring Cotswolds for weekend city dwellers; weddings and events at Soho Farmhouse in Great Tew, 14 miles away. In a year dominated by the uncertainty of Brexit, the airport has benefitted from the arrival of new tenants, more based aircraft, including two Bombardier Globals (looked after by Excellence Aviation, now under Inflight The Jet Centre ownership) and existing businesses expanding their operations. For example, group purchasing organisation AVIAA, acquired a similar business in the UK, Convulus and complemented its UK Oxford office with a new base in Germany, headed by Managing Director Irena Deville. “The number of independent MRO companies offering base and line maintenance with us has never been broader,” says James Dillon-Godfray, London Oxford Airport’s Head of Business Development. Volare Aviation recently added Gulfstream and Leonardo AW series to the number of models it supports. Brand new Cessna Citation and Dassault Falcon Jet MRO Jet Maintenance International (JMI) selected London Oxford Airport as its base this month, taking space in the airport’s brand new 18,000 sq ft hangar, which was completed early this year. GlobeAir of Austria, the largest Cessna Citation Mustang charter operator, has established a Part 145 base and line maintenance business at Oxford to support its fleet in house. Patrick Marchant, former head of maintenance at Blink Air and EuroJet, leads the activity. Its Mustangs were previously supported by Gama Aviation at Oxford, which moved out last year. Globe Air has subsequently increased its Mustang fleet to 20, taking an additional four from WiJet of France. With nearly a third of its charters flying in or out of the UK now, including its prolific contribution as a Victor and Privatefly operator, Globe Air is able to offer competitive charter prices on its flights.

In addition, the Finnair code will be added on Juneyao Air routes between Nanjing and Xi’an, Chongqing and Zhangjiajie. At the same time, Juneyao Air code will be added to Finnair’s route between Shanghai and Helsinki, and to Finnair’s domestic routes from Helsinki to Ivalo, Rovaniemi, Kemi, Kuopio and Oulu. The Finnish Lapland has become a popular destination for Chinese tourists.

**INDUSTRY PEOPLE**

- Aviation Week Network’s Airport Strategy & Marketing (ASM), a global consulting firm dedicated to supporting airports, airlines, tourism authorities and governments with the development of new air routes, has

INDUSTRY PEOPLE

named **Chris Warren** as Director of Air Service Development. Warren's U.S.-based role marks the expansion of ASM's footprint in North America. In this new position, he will consult with clients on air service and economic development, providing the strategic guidance and representation to expand their route networks and increase passenger numbers. Warren brings to ASM extensive aviation industry experience across both airline and consulting platforms. Previously, he held management positions in finance, revenue management and planning at American Airlines, TWA and ExpressJet Airlines. In addition, Warren brings approximately a decade of aviation consulting experience, including management of air service development engagements for U.S. airports, tourism boards and communities.



Lars Sandahl Sørensen

- **Lars Sandahl Sørensen** has decided to leave SAS to pursue an exciting opportunity outside the company as CEO of Dansk Industri. He is due to start his new role in mid-August, though the date for his final day at SAS is yet to be confirmed.



Mindaugas Gumauskas

- AviationCV.com has announced the appointment of **Mindaugas Gumauskas** as Chief Executive Officer (CEO) of the company. Formerly Head of TVPlay Premium Baltics at All Media Baltics, Gumauskas is succeeding **Skaiste Knyzaite**, who had led the company since January 2011. AviationCV.com is part of Avia Solutions Group – an aviation family of 42 companies.



Antoine Bouvier

- Airbus has appointed **Antoine Bouvier**, Head of Strategy, Mergers & Acquisitions and Public Affairs, effective June 1, 2019. In this position, he will report to **Guillaume Faury**, Chief Executive Officer (CEO) of

- The day after Jet Airways chief financial officer **Amit Agarwal** resigned, the grounded Indian low-cost carrier's chief operating officer, **Vinay Dube** has also resigned, for what has been stated as "personal reasons". Agarwal's resignation was effective from May 13, while Dube's resignation is effective immediately, as of May 14. Dube joined Jet Airways in 2017, having worked at Delta Airlines, Sabre Inc and American Airlines in the U.S., Europe and Asia.

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# THE AIRCRAFT AND ENGINE MARKETPLACE

## Commercial Jet Aircraft

Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
A319-200	Castlelake	CFM56-5B6/3	3560	2008	Now	Lease	Michael Hackett	Michael.hackett@castlelake.com	+44 20 7190 6120
A319-200	Castlelake	CFM56-5B6/3	3533	2008	Now	Lease	Michael Hackett	Michael.hackett@castlelake.com	+44 20 7190 6120
A320-200	ORIX Aviation	V2527-A5	3807	2007	Q1/2020	Lease	Matthew Gialopsos	Matthew.Gialopsos@orix.ie	+353 83 167 2233
A320-200	ORIX Aviation	V2527-A5	4603	2011	Q1/2020	Lease	Oisin Riordan	oisin.riordan@orix.ie	+353 86 335 0004
A320-200	ORIX Aviation	CFM56-5B4/3	5213	2012	Q2/2020	Lease	Matthew Gialopsos	Matthew.Gialopsos@orix.ie	+353 83 167 2233
A320-200	TrueAero Asset Management	V2527E-A5	5794		Nov 2020	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A320-200	TrueAero Asset Management	V2527E-A5	5531		Oct 2020	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A320-200	TrueAero Asset Management	V2527E-A5	5296		Aug 2020	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A320-200	TrueAero Asset Management	V2527E-A5	5089		Jun 2020	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A320-200	TrueAero Asset Management	V2527E-A5	5050		Apr 2020	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A320-200	Castlelake	V2533-A5	1648	2001	Q4/2019	Lease	Michael Hackett	Michael.hackett@castlelake.com	+44 20 7190 6120
A320-232	DVB Bank	V2527-A5	2156	2004	Q4/2019	Lease	Jonathan Louch	Jonathan.louch@dvbbank.com	+44 207 256 4449
A320-232	DVB Bank	V2527-A5	2395	2005	Q1/2020	Lease	Jonathan Louch	Jonathan.louch@dvbbank.com	+44 207 256 4449
A321-200	Castlelake	V2533-A5	3274	2007	Q4/2019	Lease	Michael Hackett	Michael.hackett@castlelake.com	+44 20 7190 6120
A330-200	DVB Bank	CF6-80E	814	2007	Q2/2020	Lease	Jonathan Louch	Jonathan.louch@dvbbank.com	+44 207 256 4449
A330-200	Castlelake	CF6-80E1A4	473	2002	Q4/2019	Lease	Michael Hackett	Michael.hackett@castlelake.com	+44 20 7190 6120
A330-200	Castlelake	CF6-80E1A4	489	2003	Q4/2020	Lease	Michael Hackett	Michael.hackett@castlelake.com	+44 20 7190 6120
A330-200	TrueAero Asset Management	CF6-80E1A4/B	882		Apr 2020	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A330-200	TrueAero Asset Management	CF6-80E1A4/B	901		Apr 2020	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A330-200	TrueAero Asset Management	CF6-80E1A4/B	932		May 2020	Lease	Ed Kokoszka	ekokoszka@trueaero.com	+1 772.663.2797
A330-300	DVB Bank	Trent 772B-60	1485	2014	Q1/2020	Sale / Lease	Jonathan Louch	Jonathan.louch@dvbbank.com	+44 207 256 4449
B737-700	Kellstrom Aerospace	CFM56-7B26	28210	1998	Now	Sale	Michael Garcia	info@kellstromaerospace.com	+1 (847) 233-5800
B737-5H6	Bristol Associates	CFM56-3C1	26445	1992	Now	Sale	Ed McNair / Pete Seidlitz	bristol@bristolassociates.com	+1 202-682-4000
B737-800	DVB Bank	CFM56-7B27	28178	1999	Q4/2019	Lease	Jonathan Louch	Jonathan.louch@dvbbank.com	+44 207 256 4449
B737-800	ORIX Aviation	CFM56-7B24E	40317	2012	Q4/2019	Lease	Oisin Riordan	oisin.riordan@orix.ie	+353 86 335 0004
B737-800	ORIX Aviation	CFM56-7B24	33641	2007	Q2/2020	Lease	Matthew Gialopsos	Matthew.Gialopsos@orix.ie	+353 83 167 2233
B737-800	Willis Lease				soon	Sale / Lease	Nick Pittler	willisassetsales@willislease.com	+1 (415) 408-4775
B757-200PCF	Wahoo Aviation	RB211-535E4B	22210	1984	Now	Sale	Tim Corley	tcorley@wahooaviation.com	+1 (360)870-9172
B747-400	Bristol Associates		28812	1999	Now	Sale	Ed McNair / Pete Seidlitz	bristol@bristolassociates.com	+1 202-682-4000
B747-400	Bristol Associates		30023	2000	Now	Sale	Ed McNair / Pete Seidlitz	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
(2) B787-800					soon	Sale / Lease	Nick Pittler	willisassetsales@willislease.com	+1 (415) 408-4775

## Regional Jet / Turboprop Aircraft

Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
CRJ-200LR	Regional One	CF34-3B1	8062	2006	Now	Sale / Lease	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
Dash 8 Q400	DVB Bank	PW150A	4160	2007	Now	Sale	Jonathan Louch	Jonathan.louch@dvbbank.com	+44 207 256 4449
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 Narayan	Auvinash.Narayan@aerfin.com	+44 (0) 7766384581
ERJ-170LR	AerFin	CF34-8E	1700119		Now	Sale / Lease	Auvinash Narayan	Auvinash.Narayan@aerfin.com	+44 (0) 7766384581
ERJ-170LR	AerFin	CF34-8E	1700124		Now	Sale / Lease	Auvinash Narayan	Auvinash.Narayan@aerfin.com	+44 (0) 7766384581

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# THE AIRCRAFT AND ENGINE MARKETPLACE

## Regional Jet / Turboprop Aircraft (cont.)

Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
ERJ-170LR	AerFin	CF34-8E	1700142		Now	Sale / Lease	Auvinash Narayan	Auvinash.Narayan@aerfin.com	+44 (0) 7766384581
ERJ-170LR	AerFin	CF34-8E	1700152		Now	Sale / Lease	Auvinash Narayan	Auvinash.Narayan@aerfin.com	+44 (0) 7766384581
ERJ-170LR	AerFin	CF34-8E	1700155		Now	Sale / Lease	Auvinash Narayan	Auvinash.Narayan@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

## Commerical 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
<b>AE3007 Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(3) AE3007A1P	Now - Sale/Lease/Exch.	Regional One	Miguel Boivar	mboivar@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
<b>CF34 Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
CF34-10E5A1	Now - Lease	DASI	Ed Blyskal	ed.blyskal@dasi.com	+1 305-525-7308
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@wernerero.com	+1-703-402-7430
(multiple) CF34-8E5	Now - Sale / Lease	AerFin	Oliver James	Oliver.James@aerfin.com	+44 (0) 7930463293
(1) CF34-8E5A1	Now - Lease	Magellan Aviation Group	Bill Polyi	bill.polyi@magellangroup.net	+1 (704) 504 9204x202
(1) CF34-8C5B1	Now - Lease				
(1) CFM34-8C5A1	Jun 2019 - Lease				
(1) CF34-10E6	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
CF34-8E(s)	Now - Sale / Lease	GECAS Engine Leasing	Sherry Riley	engine.leasing@gecas.com	+1 (513) 782-4272
<b>CF&amp; Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(2) CF6-80C2A2	Now - Lease	Castlake	Stuart MacGregor	stuart.macgregor@castlake.com	+44 2071906138
<b>CFM Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(1) CFM56-7B26/3	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) CFM56-5B3/P	Now - Lease				
(1) CFM56-7B26/E	Now - Lease				
(1) CFM56-3B1	Soon - Sale/Lease/Exch.	Willis Lease	David Desaulniers	leasing@willislease.com	+1 415 516 4837



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# THE AIRCRAFT AND ENGINE MARKETPLACE

## Commerical Engines (cont.)

(2) CFM56-5A	Now - Sale	GECAS Engine Leasing	Sherry Riley	engine.leasing@gecas.com	+1(513)782-4272
(1) CFM56-5B3/3	Now - Lease	Rolls-Royce & Partners Finance	Charlie Ferguson	charlie.ferguson@rolls-royce.com	+44-(0)7772224895
(1) CFM56-7B20	Now - fresh from OH	CFM Materials	Jimmy Hill	jimmy.hill@cfmmaterials.com	+1 -214-988-6670
(1) CFM56-7B26	Now - fresh from OH				
(1) CFM56-5B	Now - Sale/Lease/Exch.	Werner Aero Services	Cliff Topham	ctopham@werner aero.com	+1-703-402-7430
(1) CFM56-7B	Now - Sale/Lease/Exch.				
(2) CFM56-7B26/27	Now - Sale / Lease	Magellan Aviation Group	Bill Polyi	bill.polyi@magellangroup.net	+1 (704) 504 9204 x202
<b>JT8D and JT9D Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(1) JT8D-217C	Now - Sale	AZURE RESOURCES INC.	Jeff Young	jeff@azureres.com	1-954-249-7935
(1) JT8D-219	Now - Sale / Lease	LCHAerospace	Carlos Miranda	cmiranda@lchaerospace.com	+1 954-644-9617
<b>GENx Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(2) GENx1B74/75 Propulsor	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (415) 408 4742
<b>LEAP Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(2) LEAP-1B28	Soon - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (415) 408 4742
(1) LEAP1A-32	Now - Lease	Rolls-Royce & Partners Finance	Charlie Ferguson	charlie.ferguson@rolls-royce.com	+44-(0)7772224895
<b>PW Small Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(1) PW121	Now - Sale / Lease	Magellan Aviation Group	Bill Polyi	bill.polyi@magellangroup.net	+1 (704) 504 9204 x202
(2) PW123B/E	Now - Sale / Lease				
(1) PW127E/F/M	Now - Sale / Lease				
(1) PW150A	Now - Sale / Lease				
(2) PW121	Now - Sale/Lease/Exch.	Willis Lease	David Desaulniers	leasing@willislease.com	+1 415 516 4837
(2) PW123	Now - Sale/Lease/Exch.				
(1) PW127	Now - Sale/Lease/Exch.				
(2) PW127F	Now - Sale/Lease/Exch.				
(2) PW150A	Now - Sale/Lease/Exch.				
(1) PW127M	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				
(1) PW124B	Now - Sale/Lease/Exch.	Logix.Aero	Jean-Christian Morin	jcMorin@logix.aero	+33.6.4782.4262
(2) PW127E/F			Remi Kryz	rkryz@logix.aero	+33.6.2079.1039
(4) PW127M					
(1) PW120 / PW121	Now - Sale / Lease	Royal Aero	Calum MacLeod	calum@royalaero.com	+49 8025 993610

# THE AIRCRAFT AND ENGINE MARKETPLACE

## Commerical Engines (cont.)

(1) PW4056-3	Now - Sale/Lease	Jet Midwest	Kevin Lee	engines@jetmidwest.com	+1-310-652-0296
<b>RB211 Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(1) RB211-535	Now - Sale / Lease	Jet Midwest	Dave Williams	dave.williams@jetmidwest.com	+1-817-791-4930
<b>Trent Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(1) Trent 772B	Now - Sale/Lease/Exch.	Rolls-Royce & Partners Finance	Ben Ferguson	Benjamin.ferguson@rolls-royce.com	+44 7807 969 372
<b>V2500 Engines</b>	<b>Sale / Lease</b>	<b>Company</b>	<b>Contact</b>	<b>Email</b>	<b>Phone</b>
(2) V2533-A5	Now - Sale/Lease/Exch.	Rolls-Royce & Partners Finance	Ben Ferguson	Benjamin.ferguson@rolls-royce.com	+44 7807 969 372
(1) V2530-A5	Soon - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (415) 408 4742
(1) V2533-A5	Now - Lease	TrueAero Asset Management	Ed Kokoszka	ekokoszka@trueaero.com	+1 772 925 8032
(1) V2533-A5	Now - Sale/Lease/Exch.	Werner Aero Services	Cliff Topham	ctopham@wernerero.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/Lease/Exch.	TrueAero, LLC	Matt Parker	mparker@trueaero.com	+1 469-607-6110
A340-300/A330 Landing Gear	Now - Sale/Lease/Exch.				
A340-600 Landing Gear	Now - Sale/Lease/Exch.				
B777-200 Landing Gear	Now - Sale/Lease/Exch.				
Trent 552 Inlet Cowls & Fan Cowls	Now - Sale/Lease/Exch.				
Trent 892 Inlet Cowls and Fan Cowls	Now - Sale/Lease/Exch.				
CFM56-5B Inlet Cowls and Fan Cowls	Now - Sale/Lease/Exch.				
V2500-A5 Inlet Cowls & Fan Cowls	Now - Sale/Lease/Exch.				
CF6-80E Trust Reversers, Inlets & Fan Cowls	Now - Sale/Lease/Exch.				
APUs (2) GTCP331-500B, (1) APS3200	Now - Sale/Lease/Exch.				
Neutral CFM56-5B Kit, PN 642K9001-211	Q4/2019 - Sale	CFM Materials	Michael Arellano	Michael.Arellano@cfmmaterials.com	+1-214-988-6676
Neutral CFM56-7B QEC Kit	Q3/2019 - Sale				
767-300ER 413K, 737-300 LANDING GEAR	Now - Sale/Lease/Exch.	AZURE RESOURCES INC.	Jeff Young	jeff@azureres.com	1-954-249-7935
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 (786)-623-3936
(1) RE220RJ, (1) PW126 RGB, (1) PW901A					
(1) APS1000-C12, (1) APS1000-C3					
GTCP131-9A (2), GTCP131-9B(2)	Now - Lease	REVIMA APU	Olivier Hy	olivier.hy@revima-apu.com	+33(0)235563515
GTCP331-200, GTCP331-250	Now - Lease				
APS500C14(3), APS1000C12(2), APS2000	Now - Lease				
APS2300, APS3200(2), APS5000(2)	Now - Lease				
PW901A(4), PW901C(2)	Now - Sale / Lease				
TSCP700-4E	Now - Sale				
(1) PW901A APU	Now - Sale	Royal Aero	Gary MacLeod	gary@royalaero.com	+44 (0)141 389 3014
(1) GTCP131-9B	Now - Sale/Lease/Exchange	LongReach Aviation	Melanie Wood	info@longreach.com	+1-305-271-6650
(1) GTCP131-9B	Now - Sale / Lease	DASI	Chris Glascock	Chris.Glascock@dasi.com	+1 954-801-3592
(multiple) APS2300, (1) GTCP331-350C	Now - Sale / Lease	AirFin	Nick Filce	Nick.Filce@aerfin.com	+44 7770 618 791
(1) GTCP36-300A, (1) GTCP131-9A					
GTCP131-9A, GTCP131-9B, GTCP331-350C	Now - Sale/Lease/Exch.	Logix.Aero	Jean-Christian Morin	jcmorin@logix.aero	+33.6.4782.4262
GTCP331-500B, GTCP331-200/250,			Rich Lewsley	rlewsley@logix.aero	+1 602 517 8210
APS3200, APS2300, GTCP85-129H					
APU GTCP 331-500	Now - Sale / Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (415) 408 4742
Engine stands now available	Now - Lease				
ENGINE STANDS: Trent 800, PW4000 112"/V2500		National Aero Stands		support@stands.aero	+ 1 305-558-8973
/ CFM56/ PW2000 & Bootstrap kits					
GTCP131-9A, GTCP 131-9B	Now - Sale / Lease	Werner Aero Services	Julien Levy	jlevy@Wernerero.com	+1 201-674-9999
737-800 Winglets	Now - Sale / Lease				
737-700 & 737-800 Landing Gear	Now - Sale / Lease				
(3) APS 2300	Now - Sale/Lease/Exch.		Mike Cazaz	mike@wernerero.com	+1 201-661-6804
(2) PW901A, (1) PW901C(1), PW125B RGB	Now - Lease	Lufthansa Technik AERO Alzey	Kai Ebach	k.ebach@lhaero.com	+49-6731-497-368