

# Weekly Aviation Headline News

## WORLD NEWS

### Air Greenland signs historic SAF agreement

Air Greenland flights servicing the route between Søndre Strømfjord/Kangerlussuaq and Copenhagen Airport will use sustainable aviation fuel (SAF). This is the result of a new SAF supply agreement between Air Greenland, DCC and Shell Aviation Denmark. The agreement with DCC and Shell Aviation Denmark means that SAF will constitute approximately 5% of fuel consumption along the route to and from Copenhagen in 2023, currently higher than any other flight route in Denmark. With this development, Air Greenland is introducing SAF into its flight operations ahead of the forthcoming European Union mandates.

### Aer Lingus and Emerald Airlines first anniversary of franchise

Aer Lingus and Emerald Airlines have celebrated one year of their franchise partnership, having operated its inaugural international flight under the new Aer Lingus Regional franchise from Dublin to Isle of Man, just 12 months ago. The Emerald partnership is hugely significant for Aer Lingus not just in terms of the direct regional services it provides, particularly to smaller key UK markets, but also due to the number of Aer Lingus regional passengers who connect onwards to Aer Lingus' transatlantic services.

### Canada Jetlines outlines collaboration with Qatar Airways

Canada Jetlines is in discussions with Qatar Airways to explore a potential collaboration between the two airlines. Subject to all regulatory approvals, the parties are discussing the possibility of including non-stop flights between Toronto-Pearson and Doha. This would offer Canadian travellers access to Qatar Airways' vast network via Doha to destinations in the Middle East, Africa, Indian Subcontinent and across Asia.



Cirium reveals how Finnair navigated extraordinary market shocks.

© Finnair

## Finnair's Helsinki pivot

### Navigating through market shocks

It has been a rough three years for Finnair. As if the pandemic was not bad enough, losing access to Russia's airspace was another big blow. Now, the airline is taking steps to adjust. Prior to 2020, Finnair built itself into a leading provider of flights between Europe and Asia, capitalising on Helsinki's favourable geography. As an analysis of *Diio by Cirium* data shows, the carrier's 2019 route network included flights to Japan, mainland

China, Thailand, Hong Kong, South Korea, Singapore, and Vietnam. Finnair in fact operated more flights between Asia and Europe than even Air France or British Airways. In Japan alone it served Tokyo, Osaka, Nagoya, Fukuoka, and Sapporo. Russian airspace was traversed by these flights. Finnair states that if one were to avoid Russian airspace while connecting Finland and Japan, flight times would be increased by as much as 40%. The same generally applies to flights

bound for China and South Korea, although those heading to South-east Asia are not as affected. Despite the relaxation of travel restrictions in most Asian markets in the fourth quarter of 2022, Finnair was still serving only eight East Asian cities, down from 14 in the same period of 2019.

The airline is responding to these difficult challenges with major changes to its network. One is providing more capacity to the Middle East, boosted by a new partnership with Qatar Airways. That includes new flights to Doha not just from Helsinki but from Stockholm and Copenhagen as well. Importantly, Qatar

Airways purchases a fixed share of passenger and cargo capacity on these flights, mitigating risk for Finnair. The latter is also fly-

“Finnair's East Asian presence is still around 50% smaller than it was before the pandemic, measured by seat capacity - Diio by Cirium”

According to Diio data for the first quarter of this year, Finnair's East Asian presence is still around 50% smaller than it was before the pandemic, measured by seat capacity. Importantly, Finnair was also rather large in Russia itself, scheduling (in 2019) nearly 300,000 seats to Moscow, St. Petersburg, Yekaterinburg, Kazan, and Samara. All of Finnair's Russian flying is now gone. For the record, the airline has not served the Ukrainian market for many years (Diio shows service to Kiev ending in 2012).

ing more flights and seats to Israel, while retaining service to Dubai. India is another significant growth market. Last year, Finnair launched a new Helsinki nonstop to Mumbai, complementing service to Delhi. Finnair's capacity is not just down to Asia and Russia, it is also down quite substantially to Germany, France, Sweden, and the UK. The biggest growth market for Finnair is the United States with the addition of Dallas-Fort Worth and Seattle to the network.

## AIRCRAFT & ENGINE NEWS

### Global Crossing Airlines to lease additional A321 Freighter in 2023



Image of A321XLR

© Airbus

Global Crossing Airlines Group (GlobalX) has reached an agreement to lease an additional A321 freighter (A321F) for delivery in December of 2023. "We are pleased to be able to add an additional A321 Freighter to our delivery schedule for 2023. We expect now to take delivery of a total of six A321Fs this year, including the first freighter (N410GX) which entered revenue service in February," said Ed Wegel, Chair and CEO of GlobalX. The first freighter has flown for several different customers over its first month of revenue service, including a major government contract, flights for the U.S. automotive industry and flights for a major motion picture studio. The A321F has performed extremely well, with better fuel burn, and a load and unload for both main deck and lower belly of less than a 45-minute turn

time. The A321 Freighter has 50% more volume than its narrow-body competitor and is quickly shaping up to be the 757 freighter replacement aircraft. Along with its clients, GlobalX is extremely pleased with the A321F performance, and it will seek to add as many A321Fs to the fleet as fast as possible to satisfy what is becoming overwhelming demand for the aircraft in the Americas. "We expect delivery of our second A321F in mid-April and that aircraft has been completely booked by our cargo clients for the next 12-months. We continue work on the certification of GlobalX Colombia which will operate the A321F and expect to enter phase three of that certification by May 2023," said Wegel.

### Norwegian Air Ambulance orders two H145 helicopters

The Norwegian Air Ambulance is ordering two five-bladed H145s to be used for life-saving missions in Norway. "The five-bladed H145 has proven to be the perfect helicopter for our HEMS operations," said Leif Olstad, CEO of the Norwegian Air Ambulance. "With the new helicopters we will continue to serve the people of Norway with state-of-the-art equipment to ensure the best service possible." Today, Norwegian Air Ambulance operates all 13 HEMS bases in Norway using a 100% Helionix-equipped fleet of H135s and H145s. In 2020, the organisation's mother company, the Norwegian Air Ambulance Foundation, was the first operator in the world to take delivery of a five-bladed H145. The new version of Airbus' H145 light twin-engine helicopter adds a new, innovative five-bladed rotor to the multi-mission aircraft, increasing the useful load of the helicopter by 150kg (330 lbs.). The simplicity of the new bearing-less main rotor design also eases maintenance operations, further improving the benchmark serviceability and reliability of the helicopter, while improving ride comfort for both passengers and crew. In total, there are more than 1,600 H145 family helicopters in service, logging a total of more than seven million flight hours. Powered by two Safran Arriel 2E engines, the helicopter is equipped with full authority digital engine control (FADEC) and the Helionix digital avionics suite. It includes a high-performance four-axis autopilot, increasing safety and reducing pilot workload. Its particularly low acoustic footprint makes it the quietest helicopter in its class, while its CO2 emissions are the lowest amongst its competitors.



The Norwegian Air Ambulance has placed an order for two H145s with Airbus © Airbus

### LHT hands over third Airbus A350 government aircraft to German Armed Forces



Official handover of Airbus A350 christened "Theodor Heuss" to German Armed Forces © LHT

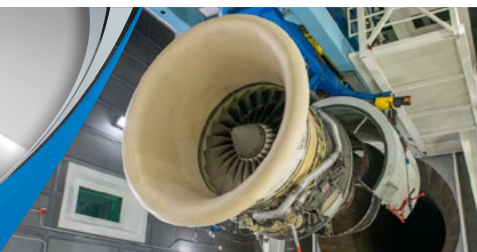
Lufthansa Technik has handed over another new Airbus A350 government aircraft to the German Armed Forces. Prior to this, the modern long-haul jet was ceremonially christened "Theodor Heuss", after the first President of the Federal Republic of Germany. The aircraft was ferried from Lufthansa Technik's Hamburg base to Cologne-Wahn airport on March 17, to be officially put into political-parliamentary flight service by the German Air Force. "Theodor Heuss" bears the tactical registration 10+02 and is the third aircraft of this type to be handed over by Lufthansa Technik to the German Armed Forces, following "Kurt Schumacher" (10+03) and "Konrad Adenauer" (10+01). It is also the second A350 to have a full government cabin installed. Thus, 10+03, which for reasons of early availability had only received an interim cabin in 2020, has returned to Lufthansa Technik's Hamburg headquarters earlier this year. There, it is now having the full government cabin installed in order

to complete the German Airforce's A350 fleet in 2024. 10+02 had been transferred factory-fresh to Lufthansa Technik in October 2021, where the company's Special Aircraft Services segment has since installed the highly customised government interior, meeting the highest standards of functionality, connectivity, comfort and privacy for travelling dignitaries. The interior is rounded off by an adjoining cabin area for any accompanying delegations. To also make passengers' stay on board as pleasant as possible, Lufthansa Technik has not only installed comfortable seating with sufficient seat pitch, but also an appropriate number of private washrooms and a modern galley.

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## AIRCRAFT & ENGINE NEWS

### Mitsui Bussan Aerospace signs for six AW139 helicopters

Mitsui Bussan Aerospace (MBA), the authorised distributor for the Leonardo AW139, AW169 and AW189 helicopter models in Japan, has signed orders with Leonardo for a total of six AW139 helicopters, to meet the requirements of various upcoming opportunities in the country. These latest orders confirm the continuous success of the AW139 in Japan with nearly 70 units currently in operation. The AW139 helicopter fleet in the country is rapidly growing with new deliveries following previous and planned orders for end users in the country, which include two aircraft for the Japan Coast Guard (comprising 21 AW139s ordered by this operator) and two for the Japan National Police Agency this year. Moreover, three AW139s will be handed over in 2024 to Ishikawa Prefecture Fire Fighting & Disaster Relief, Ministry of Land, Infrastructure & Transport of Hokuriku, Saitama Prefecture Fire Fighting & Disaster Relief respectively. The AW139 has proven extremely successful in Japan. Today the AW139s in-service in Japan have logged in excess of 110,000 flight hours, performing several utility operations, as well as supporting several prefectures and city authorities. Over 150 helicopters of various types, including the AW139, are in service in Japan, used for a wide range of missions including law enforcement, emergency medical service, search and rescue, firefighting, disaster relief, VIP/corporate transport, electronic news gathering, and maritime utility.

## MRO & PRODUCTION NEWS

### Saudi Aerospace Engineering Industries and Collins Aerospace sign FlightSense agreement

Saudia Aerospace Engineering Industries (SAEI) and Collins Aerospace have signed a ten-year FlightSense® agreement for Saudia Airlines' entire A320, A330 and Boeing 787 fleet. Collins will provide SAEI with asset pooling support and services for aircraft. The relationship has potential to expand as SAEI extends its client base to additional airline operators. The SAEI roadmap for growth uses digitalisation and predictive maintenance to elevate performance and reliability. To this end the collaboration includes Collins Aerospace's fully integrated ASCENTIA Performance Health Monitoring (PHM) system, providing a 24/7 fleet monitoring team to SAEI. The PHM system, which uses advanced analytics and human experience, will provide SAEI and Saudia Airlines with advanced maintenance recommendations to reduce fleet

## Double Gulf boost for Boeing 787 Dreamliner programme



New start-up airline Riyadh Air and SAUDIA have ordered together 121 Boeing 787 Dreamliners © Boeing

American planemaker Boeing Co has received a boost for its 787 Dreamliner programme from two Gulf carriers. The first involves new start-up Saudi Arabian carrier Riyadh Air which has placed an order for 39 Boeing 787-9 Dreamliners with options on a further 33 of the long-haul jets. The arrival of Riyadh Air corresponds with Saudi Arabia's goal of welcoming up to 100 million visitors on an annual basis by 2030. The new carrier is owned by Saudi Arabia's Public Investment Fund (PIF), and will be based in Riyadh, the country's capital city. "The new airline reflects the ambitious vision of Saudi Arabia to be at the core of shaping the future of global air travel and be a true disrupter in terms of customer experience," said Tony Douglas, CEO of Riyadh Air. The second boost involves Saudi Arabian Airlines (SAUDIA) which has placed an order for 39 Boeing 787 Dreamliners with options for a further ten of the jets. The firm order will include both 787-9 and 787-10 variants of the wide-body jet. SAUDIA presently operates over 50 Boeing jets on its long-haul network, including the 777-300ER (Extended Range) and 787-9 and 787-10 Dreamliner. "Adding to its 787 Dreamliner fleet will enable SAUDIA to expand its long-haul service with outstanding range, capacity and efficiency," said Stan Deal, president and CEO of Boeing Commercial Airplanes. "After more than 75 years of partnership, we are honoured by SAUDIA's confidence in Boeing products and will continue to support Saudi Arabia's goal to expand sustainable air travel." In total, Saudi Arabian carriers announced today their intent to purchase up to 121 787 Dreamliners in what will be the fifth-largest commercial order by value in Boeing's history.

## New paint design for 'Next Air Force One', VC-25B

Joe Biden, President of the United States, has changed the former President Trump's livery design for the "Next Air Force One," VC-25B, settling on a new paint design which will more closely resemble the livery of the current Air Force One, VC-25A, while also modernising the look for the 21st century. While accounting for the VC-25B's larger 747-8i aircraft, the VC-25B livery has three primary differences from the VC-25A livery.

The light blue on the VC-25B is a marginally deeper, more modern tone than the VC-25A's robin's egg blue. In addition, the VC-25B engines will use the darker blue from the cockpit area compared to the VC-25A's robin's egg blue. Lastly, there is no polished metal section on the VC-25B as modern commercial aircraft skin alloys do not allow for it. No formal contractual decision for a VC-25B livery was required until this year for Boeing to conduct engineering, certification preparation and supplier selection activities for the programme. The Air Force previously displayed a red, white, and blue livery for the VC-25B because it had been publicly expressed as a preferred livery in 2019. A thermal study later concluded the dark blue in the design would require additional Federal Aviation Administration qualification testing for several commercial components due to the added heat in certain environments. The VC-25B Programme will deliver a new fleet of aircraft to enable POTUS to execute the duties of Head of State, Chief Executive, and Commander in Chief. The aircraft will be uniquely modified to provide the POTUS, staff, and guests with safe and reliable air transportation with the equivalent level of communications capability and security available in the White House. The VC-25B aircraft will replace the current VC-25A fleet, which faces capability gaps, rising maintenance costs, and parts obsolescence. Modifications to the aircraft will include electrical power upgrades, a mission communication system, a medical facility, an executive interior, a self-defence system and autonomous ground operations capabilities. Deliveries of the new aircraft are projected for 2027 for the first aircraft and 2028 for the second aircraft. The Air Force remains postured to keep VC-25A available and mission-ready until delivery of the VC-25B.



The President of the United States has selected the livery design for the "Next Air Force One," VC-25B © Air Force



## MRO & PRODUCTION NEWS

downtime. “SAEI, as a modern MRO entity, is focused on technology-enabled solutions to improve forecasting and planning accuracy and reduce inefficiency. The implementation of FlightSense® and the maintenance services with Collins aligns with these objectives,” commented Fahd H. Cynndy, Chief Executive Officer for SAEI. Partnered with the national airline of Saudi Arabia, Saudia Aerospace Engineering Industries (SAEI) serves regional and global clients from a network of more than 50 locations around the globe. For more than 60 years, SAEI has been a regional leader in the provision of aviation services, leveraging technical expertise, logistic capabilities, and supply chain to deliver end-to-end aircraft maintenance, repair and overhaul solutions. SAEI strives to be a partner of choice and a catalyst for the success of aviation.

### VAS to acquire two additional Airbus narrow-body airframes from Avolon

VAS Aero Services will acquire two additional Airbus narrow-body airframes from Dublin, Ireland-based Avolon Aerospace Leasing, an international aircraft leasing company. VAS will manage the teardown of both airframes and the subsequent residual parts harvesting and marketing through its global aftermarket parts marketplace. This agreement represents an expansion of the January 2022 consignment agreement between the two companies under which VAS acquired three Avolon A320-family airframes for teardown. The two additional airframes include an Airbus A319-100 (MSN 2362) and an A320-100 (MSN 2299). The used serviceable materials (USM) from both teardowns will augment VAS’s widely accessed aftermarket parts inventory, distributed through the company’s worldwide airline operator customer base. The teardown of both aircraft will be performed at Hondo, TX, in early 2023.

### GA Telesis starts disassembly of two Boeing 767-300 aircraft

GA Telesis (GAT) has announced a significant expansion to its inventory of used serviceable material (USM) with the disassembly of two Boeing 767-300 aircraft. GAT’s Component Solutions team will manage the distribution of the USM from these aircraft. GAT will distribute the materials to airline and MRO customers globally from its U.S.- and UK-based distribution centres. With e-commerce growing, the 767 airliner has become an excellent solution for delivering packages worldwide. This strategic acquisition will assist in expanding the group’s cargo jet airframe product lines supporting those specific operators.

### Pratt & Whitney, Mitsubishi Heavy Industries Aero Engines welcome second operational GTF MRO facility in Japan

The Pratt & Whitney GTF™ MRO network this week welcomed its second operational facility in Japan and 11th worldwide, with the addition of Mitsubishi Heavy Industries Aero Engines (MHIAEL), part of Japanese Aero Engine Corporation. MHIAEL, a Pratt & Whitney maintenance partner since the Wasp engine and most recently the PW4000 and V2500 engines,



© Pratt & Whitney GTF engine

have inducted its first PW1100G-JM engine at its facility in Komaki, Japan. This is part of the overall expansion of its facility, adding the latest technologies to increase efficiency. Having completed the industrialisation process, secured the required certifications and finished the necessary training, the shop is ready to provide full disassembly, assembly and test capability for the A320neo family, bringing more immediate support for customers in the Asia-Pacific region. MHIAEL is one of several facilities in Asia supporting GTF MRO work, alongside Pratt & Whitney’s Eagle Services Asia (ESA) in Singapore, IHI in Japan and MTU Maintenance Zhuhai in China. When it comes to world traffic growth, Asia Pacific is the fastest growing region. China alone is home to one of the largest GTF fleets with 11 airlines operating more than 200 A320neo-family aircraft. The expanding GTF MRO network is comprised of the industry’s leading MRO companies. There are currently 11 active GTF MRO engine centres worldwide. The GTF MRO network is part of Pratt & Whitney’s EngineWise® solutions, which provide engine operators with a variety of aftermarket services resulting in long-term, sustainable value.

### Vertical Aerospace opens aerospace battery facility in Bristol, UK



Vertical Energy Centre

© Vertical Aerospace / Adam Gasson

Vertical Aerospace (Vertical) a global aerospace and technology company that is pioneering zero-emissions aviation, has reported another significant UK investment and innovation milestone with the opening of the Vertical Energy Centre (VEC), believed to be the UK’s most advanced aerospace battery facility, based in Bristol. The multi-million-pound state-of-the-art, 15,000 ft² facility, is one of the only dedicated aerospace battery facilities in the UK. It is home to Vertical’s current 50-strong battery team – drawn from the likes of McLaren, the European Space Agency, Jaguar Land Rover, Airbus, Rolls-Royce and Dyson – who are developing proprietary battery technology that is enabling greater power-to-weight ratios for eVTOL flights. These frontier technologies are expected to transform what has been possible with battery technology to date. Vertical announced last year its strategic partnership with Molicel, which combines Vertical’s proprietary battery pack design with Molicel’s leading cell technology. Vertical has already conducted significant cell testing at the VEC for use in its battery pack modules. Operational ramp-up of Vertical’s battery manufacturing machinery has begun by assembling the first in-house developed prototype battery modules in the facility. Vertical’s battery systems have undergone a wide range of testing, including temperature, conducted emissions, vibration, thermal durability and characterisation, propagation and drop testing at the VEC. Vertical has previously had significant progress with battery tests, having carried out crash and thermal runaway testing under European Union Aviation Safety Agency and the UK’s Civil Aviation Authority supervision. Vertical’s expertise on batteries is recognised by the industry with its Head of Powertrain, Dr Limhi Somerville, chairing the eVTOL EuroCAE electrical certification group, the group that is defining the battery standards for electric aviation with EASA.

## FINANCIAL NEWS

### Embraer posts revenue of US\$4.5 billion in 2022, up 8.2%

Embraer has posted consolidated revenue of US\$4.5 billion in 2022, representing an increase of 8.2% y-o-y. On a q-o-q comparison, revenues increased by 53%. The company's total revenue closed the year within the guidance range of US\$4.5 – 5.0 billion. Commercial Aviation reported revenue growth of 17% y-o-y to US\$1,543.9 million due to an additional nine deliveries in 2022. Reported gross margin of 10.5% versus 4.0% reported in 2021 shows a 6.5% improvement due to higher deliveries, positive contribution from price and cost balance and one-time action. Executive Aviation revenues were US\$1,244.4 million, 10% higher y-o-y, driven by nine additional aircraft delivered compared to 2021. Reported gross margin of 23.4% versus 18.3% reported in 2021 due to better cost absorption on higher volume and one time action. Defence & Security revenue of US\$447.6 million, 24.7% lower y-o-y due to less Super Tucanos delivered in 2022. Reported gross margin of 21.6% versus 17.8% reported in 2021. Services & Support reported revenues of US\$ 1,266.8 million, representing y-o-y growth of 12%. Reported gross margin of 28.0% higher than 26.9% reported in 2021, bolstered by revenues from “pay by the hour” components in Commercial Aviation and by market share growth in Executive Aviation. Excluding these special items, 4Q22 Adjusted EBIT was US\$166.2 million and the period's Adjusted EBIT margin was 8.3%, compared to Adjusted EBIT of US\$56.3 million and Adjusted EBIT margin of 4.3% in 4Q21. For fiscal year 2022, Adjusted EBIT, excluding special items mentioned above, was US\$270.3 million, and the year's Adjusted EBIT margin was 6.0%, which compares to the 2021 Adjusted EBIT of

## MRO & PRODUCTION NEWS

### Embraer, ITA, and FAPESP open Engineering Research Centre (CPE)



Inauguration ceremony of the Engineering Research Centre (CPE) on March 14.

© Embraer

Embraer, ITA (Aeronautical Technological Institute), and FAPESP (São Paulo State Research Support Foundation) held the inauguration ceremony of the Engineering Research Centre (CPE) on March 14, dedicated to air mobility for future studies. The event, held at the ITA campus in São Jose dos Campos, São Paulo, was attended by the governor of the State of São Paulo, Tarcísio de Freitas, by the director of the Department of Aerospace Science and Technology, Lieutenant General Maurício Augusto Silveira de Medeiros, by the president of FAPESP, Marco Antonio Zago, and the rector of ITA, Professor Anderson Ribeiro Correia, among other leaders and researchers from the academic and innovation community. The unprecedented initiative in Brazil in the field of Air Mobility for the Future was announced last year and brought together representatives from the scientific community and professionals from the aeronautical industry in activities based on three pillars: low-carbon aviation, autonomous systems and advanced design and manufacturing. The goal is to find innovative technological solutions that will enhance the sustainability and competitiveness of the global innovation ecosystem. The CPE counts on a shared investment of R\$48 million (around £7.5 million) over the next five years to purchase research equipment, research grants, and administrative support. Called FLYMOV, the applied research environment favours constructing and disseminating knowledge, training highly qualified human resources, and producing high-impact scientific and technological results. The CPE is expected to bring together about 150 professionals among professors, research fellows and experts from the aeronautics industry who seek innovative technological solutions. This partnership enables the conditions for technology transfer between industrial, public and third-sector players, enhancing the competitiveness of the Brazilian and global innovation ecosystem.



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## FINANCIAL NEWS

US\$167.0 million and Adjusted EBIT margin of 4.0%. The higher Adjusted EBIT in 2022 was driven by volume/mix, enterprise and tax efficiencies, partially offset by provision and SG&A. Net income attributable to Embraer shareholders and income per ADS for 4Q22 were US\$22.9 million and US\$0.1247 per share, respectively, compared to US\$2.1 million in net profit attributable to Embraer shareholders and US\$0.01 in income per ADS in 4Q21. In 2022, net loss attributable to Embraer shareholders was US\$ (185.4) million and Loss per ADS was US\$ (1.0095). (£1.00 = US\$1.22 at time of publication).

### NAC reports 2022 financials

Nordic Aviation Capital (NAC) has reported its annual financials for 2022. Highlights of the report show US\$2.8 billion of net income. Restructuring its financial liabilities led to a US\$3.1 billion gain which was offset by US\$227 million of impairments of which a significant portion was attributed to the relinquishment of control of assets that remain in Russia and Ukraine. NAC reported US\$46 million net income for the second half of 2022 following the June 1 completion of NAC's restructuring. The company reported US\$3.7 billion of total assets. NAC owned 315 aircraft and had purchase commitments for 39 aircraft on December 31, 2022. Net debt was \$1.7bn and book equity was US\$666 million at year-end. Total available liquidity in was excess of US\$1 billion at year-end between cash and warehouse facilities. Norman C.T. Liu, President & CEO of NAC, said: "2022 was a transformative year for NAC. The company made substantial progress in terms of portfolio and platform development. Our strategy is to remain a global leader in regional aircraft leasing and expand into larger narrow-body aircraft by leveraging our world-class asset management platform." (£1.00 = US\$1.22 at time of publication).

### Willis Lease Finance posts 2022 pre-tax income of US\$9.8 million

Willis Lease Finance Corporation has posted annual total revenues of US\$311.9 million and pre-tax income of US\$9.8 million. For the year ended December 31, 2022, aggregate lease rent and maintenance reserve revenues were US\$246.0 million and spare parts and equipment sales were US\$27.0 million. The company reported increased total revenues in the fourth quarter when compared to the prior year period, primarily due to an increase in the company's core lease rent and short-term

### London Gatwick Airport reports strong financial results for 2022

London Gatwick Airport has published its financial results for 2022, and recognising the urgent need to make net-zero a reality has accelerated its commitment to be net-zero for its own Scope 1 and 2 carbon emissions by 2030, ten years ahead of its previous commitment. This commitment is aligned with both VINCI



© London Gatwick Airport South Terminal

Airports' environmental action plan, which aims for all its EU airports to be net-zero by 2030, and GIP's strong commitment to decarbonisation action. This will be achieved by investing over £250 million to reduce carbon emissions, such as moving to an electric vehicle fleet and replacing gas boilers and refrigerants with low carbon alternatives. The airport will also continue to reduce overall energy use, invest in on-site renewable energy, including solar power and source renewable electricity through power purchase agreements (PPAs), to further continue London Gatwick's role in helping the UK to decarbonise. For 2022 Gatwick Airport reported that passenger demand was at 70.4% of pre-pandemic levels, with 32.8 million passengers passing through the airport in the year ending December 31, 2022. Revenue was £776.6 million, driven by a strong and steady recovery in passenger numbers throughout 2022. This includes aeronautical income (£405m), retail income (£159m) and car parking income (£102m). The airport returned to a profit of £196.5 million in 2022, after over £830 million of losses from 2020 and 2021. EBITDA was £446.3 million. Despite returning to profitability the airport remains cautiously optimistic about a full recovery, given the current economic uncertainty and inflationary pressures. Looking back at 2022, the gradual removal of travel restrictions, and the return of discipline to UK airport slot regulations put London Gatwick in a good position.

### Virgin Orbit operations on hold as further investment sought



Onboard LauncherOne

© Virgin Orbit

Richard Branson's Virgin Orbit has temporarily put all operations on hold while the company looks to secure additional funding. The move follows on from the failed first launch of its satellite mission from UK soil back in January. In a statement, the company confirmed: "Virgin Orbit is initiating a company-wide operational pause, effective (from) March 16, 2023, and anticipates providing an update on go-forward operations in the coming weeks." There have been reports that staff at Virgin Orbit have been furloughed, but the company has yet to confirm this. The January mission would have seen nine small satellites launched from SpacePort Newquay in South-West Cornwall, UK. Owing to an "anomaly" with a fuel filter that became dislodged during the launch sequence, the LauncherOne rocket failed to reach orbit. While all the rocket components fell back to earth, all nine satellites were lost. A spokesperson said on Thursday: "On the ops side, our investigation is nearly complete and our next production rocket with the needed modification incorporated is in final stages of integration and test." Councillor Louis Gardner, of Cornwall Council, who is in charge of the county's economy, said: "It is clearly a difficult time for the Virgin Orbit team as they navigate the next stage of their company, and we will await further information from them as events unfold. "Our focus at Spaceport Cornwall is to continue to grow the space cluster in Cornwall, alongside progressing relationships with spaceflight operators. "We remain the only licensed spaceport in the UK and our plan is to build on that position." Virgin Orbit is a company within the Virgin Group which provides launch services for small satellites. The company was formed in 2017 to develop the air launched LauncherOne rocket, launched from a modified Boeing 747 aircraft named Cosmic Girl; this tandem had previously been a project of Virgin Galactic.



## FINANCIAL NEWS

maintenance revenues.

Fourth quarter 2022 highlights: (at or for the quarter and year ended December 31, 2022)

Lease rent revenue increased by US\$27.7 million, or 20.6%, to US\$162.6 million in 2022, compared to US\$134.8 million in 2021, primarily reflecting an increase in the number of engines acquired and placed on lease, including an increase in utilisation compared to the prior period.

Maintenance reserve revenue was US\$83.4 million in 2022, an increase of 12.8%, compared to US\$74.0 million in 2021. Short-term maintenance revenue, a proxy for flight activity, was US\$47.4 million in 2022, compared to US\$17.7 million in 2021, as a result of the continued recovery in global flight traffic. As of December 31, 2022, there was US\$6.3 million of collected use fees included in Unearned Revenue, which further reflects increased usage of the lease portfolio. Spare parts and equipment sales increased to US\$27.0 million in 2022, compared to US\$17.4 million in 2021. The increase in spare parts sales was driven by an industry-wide increase in engine and aircraft utilisation and the demand for parts associated with such increase compared to the prior-year period. Gain on sale of leased equipment was US\$3.1 million in 2022, reflecting the sale of 25 engines. Gain on sale of leased equipment was US\$6.0 million in 2021, reflecting the sale of 12 engines and one airframe. Gain on sale of financial assets was US\$3.1 million in 2022, reflecting the sale of four notes receivable. Gain on sale of financial assets was US\$10.9 million in 2021, reflecting the sale of two notes receivable. The Company generated US\$9.8 million of pre-tax income in 2022 compared to US\$9.1 million in the comparable period of 2021. (£1.00 = US\$1.21 at time of publication).

## United christens UAV Sustainable Flight Fund with US\$5m investment in Viridos' microalgae SAF



Viridos' technology extracts algae oil from algae for potential future production of sustainable aviation fuel © United Airlines

U.S. carrier United Airlines (United) is to invest US\$5 million from its newly formed UAV Sustainable Flight FundSM. The investment is in the algae biofuel company Viridos. The US\$5 million investment will support the production of sustainable aviation fuel (SAF) made from oil extracted from algae. Viridos specialises in the bioengineering of microalgae and its proprietary technology is able to accelerate the volume of oil that can be produced from microalgae. Currently SAF is made from used cooking oil and agricultural waste. However, in time, it could be made from other feedstocks, including household trash, forest waste, or algae. So far, United has invested in the future production of over three billion gallons of SAF. Viridos is a biofuel company which is focused on decarbonising industries, and it is leading the bioengineering of microalgae. It has already achieved seven-times the oil productivity compared to traditional wild-type algae. This has created an opening for potentially scalable and more sustainable production of algae oil, which could be used to produce SAF. Based on current estimates, the SAF created by Viridos' algae oil is expected to have a 70% reduced carbon footprint on a lifecycle basis when compared to traditional jet fuel. Viridos' bioengineering technology combines several important and unique attributes contributing to better scalability and sustainability compared with the production of traditional jet fuel. The UAV Sustainable Flight Fund is a first-of-its-kind investment platform which has been designed to leverage support from cross-industry businesses to support start-ups focused on decarbonizing air travel through SAF research, technology and production. The fund has commenced with over US\$100 million in investments from United and inaugural corporate partners Air Canada, Boeing, GE Aerospace, JPMorgan Chase and Honeywell. United aims to be 100% green by reducing its GHG emissions by 100% by 2050, totally devoid of any traditional carbon offsets. (£1.00 = US\$1.22 at time of publication).

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## INFORMATION TECHNOLOGY



SITA and Volocopter will collaborate on digital infrastructure for vertiports © SITA

all partners, thus enabling a holistic service. The VoloIQ therefore enables a digital-first approach that will translate to end-to-end passenger air transportation experiences. This cloud-based system is in the process of being certified by the relevant aviation authorities.

**Volocopter**, the pioneer of urban air mobility (UAM) and **SITA** have entered into a partnership, with SITA selected as Volocopter's preferred digital and IT systems partner for vertiports. Under the agreement, SITA has become the latest investor to join Volocopter's Series E funding round, cementing the strategic vision espoused by this partnership. UAM will offer a new form of sustainable aviation, replete with multiple mobility options to cities worldwide. The company's launch product, the VoloCity electric air taxi, will operate routes in congested megacities to offer future passengers stable, quiet and safe flights. Flights can be hailed via designated boarding points (or "vertiports"). The partnership therefore has the potential to shape aviation industry standards. SITA will deploy its expertise in air transport for the emerging UAM industry, developing new operating standards and a digital-first passenger experience. SITA's portfolio includes a wide range of IT solutions for airport management and operations, passenger operations, flight and aircraft operations, baggage processing, and border management. Volocopter is known for its integrated UAM ecosystem approach. Its digital operating system, the VoloIQ, connects

**Swiss-AS** has welcomed **SriLankan Airlines** as a new member of the AMOS customer community. With regard to paperless maintenance, the use of AMOSmobile/EXEC, a touch-optimised add-on to AMOS, will enable SriLankan Airlines to perform all line and base maintenance activities paperless, adding value not only in terms of cost, but also in terms of time, ensuring high productivity whilst maintaining quality, safety and consistency. To complete the package, SriLankan Airlines has also selected Swiss-AS Cloud Hosting, which includes the proven AMOS Operation Services. The hosting services are an effective means of eliminating the need for SriLankan Airlines to maintain a technical infrastructure on site whilst enabling them to operate in compliance with the latest security and IT standards. With a project implementation timeframe of approximately 12 months, Swiss-AS has prepared a service package to ensure that the system will "Go-Live" by the end of 2023. The objective of this one-year implementation is to deliver what is considered "best practice" processes, based on the experience of over 200 successful implementations of AMOS by Swiss-AS. The Swiss-AS project team, based in the Asia Pacific region, is looking forward to starting the project with the "kick-off meeting" and engaging fully with the SriLankan team. SriLankan Airlines is aiming to operate an all-Airbus fleet comprising of A320, A321 and A330 aircraft in AMOS. The Go-Live process will enable the adoption of the full range of AMOS Airline modules and will provide SriLankan Airlines with the best-in-class features of AMOS.



SriLankan Airlines to implement AMOS Airline Edition

© Swiss AS

## OTHER NEWS



Another bridge for the city of bridges

© Pittsburgh International Airport

centre core. Dynamic lighting covering the ceiling inside the bridge will emulate the scenic skies of western Pennsylvania: light, fresh colours in the morning and deep oranges and purples near sunset. Once passengers reach the end of the tunnel, the centre core will expand into full view as new escalators guide them to the gate level. One of the primary priorities in construction of the new terminal is "for Pittsburgh, by Pittsburgh," and the connector bridge embodies PIT's dedication to driving growth in the community, using fabricated materials from nearby Sippel Steel in Ambridge, Pa. Construction on the connector bridge will begin around the escalators currently leading up to the centre core from the train platform, including the installation of scaffolding and new wayfinding in the coming weeks. The new terminal is expected to open in 2025.

**Pittsburgh International Airport** has unveiled the designs of a dynamic connector bridge and tunnel from the new landside terminal – now under construction – to the existing airside centre core, a uniquely Pittsburgh gateway for passengers to reach their favourite airside shops, restaurants and, of course, gates. "Pittsburgh is a city with a magnificent entrance and this design, as part of our new terminal program, provides travellers with a similar experience," said Paul Hoback, Chief Development Officer for the Allegheny County Airport Authority. "Capturing the essence of Pittsburgh is an important part of our new facility." The connector bridge highlights PIT's Nature, Technology and Community initiative – dubbed NaTeCo – of building for the future. Just as the Fort Pitt Tunnel provides a dramatic entrance to the city of Pittsburgh, PIT's connector bridge is designed to evoke the beauty of the region, with a feeling of expansion as passengers exit the bridge and reach the airside



## OTHER NEWS



Signing of the MOU between VPorts and RAK Airport

© VPorts

**VPorts**, a leader in the design, construction and operation of Advanced Air Mobility (AAM) infrastructure, has announced the signing of a Memorandum of Understanding (MOU) with **Ras Al-Khaimah (RAK) Airport** to build and operate a first vertiport in RAK designed to establish the UAE as a world-class global AAM hub. VPorts' initial growth strategy is based on the regional transportation of goods, tourism and the efficient movement of patients, organs for transplants and medical equipment. The RAK vertiport, which will be established on a 10,000-m<sup>2</sup> site, will be designed for all types of electric vertical take-off and landing (eVTOL) aircraft. VPorts's vertiports will be opened for all eVTOL manufacturers. By 2030, VPorts plans to extend its vertiport network to all major industrial areas across the UAE, providing a sustainable transportation solution via eVTOL aircraft. The network will focus on locations that optimize multimodal transportation connectivity, including Ras Al-Khaimah, Dubai South, Jebel Ali, Abu Dhabi and Sharjah. In December 2022, VPorts announced the signing a 25-year exclusive lease agreement with the Mohammed bin Rashid Aerospace Hub (MBRAH), renewable for a further 25 years, to establish a state-of-the-art integrator centre on a 37,000-m<sup>2</sup> site within Dubai South. Development and construction of the centre will start in 2023; it is expected to begin operations and conduct its first flight test in 2024.

**Collins Aerospace** has launched its Powered by Collins™ Initiative to foster technology innovation with Deep Tech small- to medium-sized enterprises. Unveiled at the South by Southwest Conference, the programme aims to facilitate collaboration between Collins and Deep Tech firms on advanced technologies to rapidly field new products and services for the aerospace industry. "Deep Tech firms are responsible for some of today's most ground-breaking technological innovations, so collaboration with them is critical to our mission of providing the most advanced solutions to our customers as quickly as possible," said Mary Lombardo, vice president, Advanced Technology for Collins Aerospace. "Through the Powered by Collins Initiative, we're establishing a clear channel for engagement between Deep Tech and one of the world's leading aerospace companies. We welcome collaborators that share our passion for pushing the envelope—whether they're within, adjacent to, or outside the aerospace industry." For its inaugural call, the Powered by Collins Initiative has published four collaboration opportunities focused on technologies critical to the future of aerospace: Extravehicular Space Mobility, High-Performance Batteries, Autonomy for Small UAS and Composites Recycling. Any company with at least three full-time employees is eligible to apply. After reviewing all submissions, Collins will select a set of respondents to participate in funded, rapid development demonstration programmes.



© Collins Aerospace launches Powered by Collins™ Initiative to foster technology innovation



Emirates continues to scale up its A380 operations with the reintroduction of the iconic double-decker across its network

© Emirates

**Emirates** has boosted operations by 31% (total ASKMs) since the start of its financial year and has further plans to ramp up seat capacity in its latest published northern summer schedule starting March 26, 2023. In the past months, the airline has planned and executed the rapid growth of its network operations - reintroducing services to five cities; launching flights to one new destination (Tel Aviv), adding 251 weekly flights onto existing routes; and continuing the roll-out of service enhancements in the air and on the ground. In the coming months, established routes to Europe, Australia and Africa will be served with more Emirates flights, while in East Asia, more cities are seeing route restarts. Emirates continues to scale up its A380 operations with the reintroduction of the iconic double-decker across its network: Glasgow (from March 26), Casablanca from (April 15), Beijing (from May 1), Shanghai (from June 4), Nice (from June 1), Birmingham (from July 1), Kuala Lumpur (from August 1) and Taipei (from August 1).



## MILITARY AND DEFENCE

### AFI KLM E&M selects Exail to supply flight simulator for E-3F AWACS aircraft

Exail, formerly ECA Group, and AFI KLM E&M have signed a major new contract for the supply of a full-flight simulator (FFS), designed to train crews on the E-3F AWACS (Airborne Warning and Control System) aircraft used in airspace defence by the French Air Force. This full-flight simulator (FFS) will provide an identical replica of the forthcoming redesign of the E-3F AWACS cockpit, providing the crews from the French Air Force with access to a modern flight simulator that is perfectly adapted to their training needs and challenges and is available on home soil. The sourcing of this FFS on behalf of the French Air Force falls within the contract awarded to Air France Industries KLM Engineering & Maintenance (AFI KLM E&M) by the French Direction Générale de l'Armement (DGA) for the renovation of the cockpit on the E-3F AWACS strategic aircraft. The DGA is set to certify the simulator in late 2025, in conjunction with the cockpit renovation project. This agreement is testament to the confidence the DGA holds in both AFI KLM E&M and Exail and highlights the leading expertise demonstrated by both groups in their respective fields. "The AFI KLM E&M teams have been looking after AWACS for over 30 years and have developed a passion for this work, without ever losing sight of the operational challenges faced by an aircraft of this type. The cockpit renovation is a strategic goal for our customer and along with Exail we're putting our expertise to work for the pilots of the French Air and Space Force, from training through to operations."

## OTHER NEWS



BGS has renewed contracts with Ryanair at three airports

© BGS

**Baltic Ground Services (BGS)**, an international provider of ground handling, aircraft fuelling, and logistics services, continues to strengthen its long-lasting partnership with **Ryanair**. Under the renewed contract, BGS will provide Ryanair with into-plane fuelling at Vilnius and Palanga airports in Lithuania, and Leoš Janáček airport in the Czech Republic. The contract will come into effect on April 1, 2023, for a period of one year. The renewal comes as an extension of a more-than seven-year long lasting partnership between the companies. The most recent contract update took place in December 2022, when BGS and Ryanair extended a partnership agreement for into-plane fuelling at Riga International Airport, Latvia for one year. Steven Fitzgerald, Head of Sustainability at Ryanair said: "As an industry leader, we hope for nothing but the best from our chosen partners. BGS meets our highest standards and expectations and has been delivering exceptional fuelling services since we first began the cooperation. We are thrilled to continue working with them and look forward to further strengthening our partnership."

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## OTHER NEWS

**CargoAi** has onboarded its first Australasia carrier with **Air New Zealand Cargo's** capacity now live on CargoAi's digital marketplace (CargoMART). Air NZ Cargo will be offering its capacity from USA and Canada into New Zealand and Australia. Freight forwarders in USA and Canada can book General and Express cargo instantaneously on all Air NZ Cargo routes. Users of CargoMART benefit from searching for real-time schedules, bulk quoting, e-Booking, the ability to track and trace each shipment, as well CargoAi's Cargo2ZERO sustainable features to support the air cargo industry's decarbonisation mission.

**JetBlue** and **Shell Aviation** have announced a new collaboration bringing additional supply of sustainable aviation fuel (SAF) to Los Angeles International Airport (LAX), targeting commencement of delivery in the first half of 2023. Within the terms of the agreement, JetBlue is expected to take delivery of 10,000,000 gallons of blended SAF at LAX over the next two years and an option to purchase up to 5,000,000 gallons more in the third year, either at LAX or other airports in JetBlue's network. "We've long said we need multiple key stakeholders to step up to reach our aggressive emissions reduction goals. This deal with Shell is a key signal of the growing engagement of the major fuel producers to begin converting conventional jet fuel to SAF," said Robin Hayes, chief executive officer, JetBlue. "Shell's involvement, with their expertise in energy markets and logistics, is a validation of the SAF market's potential and highlights how critical the SAF transition of our hard-to-decarbonize industry is to establish a more sustainable future of flight." Shell has announced its ambition to have 10% of its aviation jet fuel sales as SAF by 2030. To meet this goal, Shell is building supply chain capabilities to blend, handle and distribute SAF and enable more customers access to SAF, helping to accelerate the pace of decarbonizing the aviation sector. Supporting and growing SAF availability is critical to reaching larger airline industry goals and JetBlue's own goal to reach net-zero by 2040, ten years earlier than industry targets. This, along with JetBlue's other existing sustainability commitments, will apply to the airline's planned integration of Spirit Airlines into its operation. JetBlue will continue to do its part to encourage a diverse and competitive SAF market and encourage the build-up of available supply and the economies of scale needed for SAF prices to compete with traditional fuel sources.

**Aircraft Pool**, a new, smart commercial aviation platform start-up, is rising from Istanbul, Türkiye and will launch its intelligent platform on March 20, 2023. Aircraft Pool is a unique online platform for market intelligence, networking and trading, dedicated to commercial aviation professionals.

**SITA** and **Lufthansa** have joined forces to explore ways to reduce mishandled baggage costs and improve the passenger experience by digitally automating baggage re-flight operations. Mishandled baggage between two flight connections is a major pain point for the industry, costing it billions of dollars each year. The ability to address the issue of staff shortages and baggage mishandling is of paramount importance post-pandemic. Aviation lost around 2.3 million jobs during COVID, while recording US\$2.2 billion in the cost of mishandled baggage in 2022 – including over four million bags mishandled during transfer. SITA's WorldTracer Auto Reflight reflight bags digitally, without any human intervention, reducing cost and inconvenience while contributing to industry efforts towards sustainability and CO2 net-zero targets. With the successful delivery of bags being a top contributor to the passenger experience, it is critical to respond efficiently, keeping passengers informed and in control when things go wrong. SITA's auto reflight solution proactively notifies passengers on arrival of any delay with their bag, while collecting delivery details and ultimately allowing the passenger to bypass the baggage hall. The solution automatically suggests a suitable flight routing for rush bags (baggage not accompanying a passenger). It uses the original bag tag to reflight and informs the baggage system of the new bag routing. Time is saved, and paper consumption is reduced, because there is no need to issue additional rush tags. SITA estimates that widespread automation of reflighting baggage could save the industry US\$30 million a year in costs associated with mishandled baggage. (£1.00 = US\$1.21 at time of publication).



SITA and Lufthansa automate bag reflight operations to reduce mishandled bag cost  
© SITA



Bluebird Nordic is applying for an AOC in Slovakia

© AirTeamImages

**Bluebird Nordic**, the Icelandic ACMI leasing and cargo airline, is planning to obtain an Air Operator Certificate (AOC) in Slovakia, expanding its operations in Europe. The company's decision comes as a strategic move to enter new and prominent markets. "Slovakia is ideally positioned in the middle of Europe, which offers great opportunities for a wider geographical coverage.

The new AOC in the country will aid in expanding our airline routes and destinations, and strengthen the airline's name in the region," said Audrone Keinyte, CEO of Bluebird Nordic. Currently, Bluebird Nordic operates a fleet of one B737-300, six B737-400 and five B737-800 full freighter aircraft. Bluebird Nordic plans to grow the fleet to 25 aircraft in the next couple of years and strengthen the position in the cargo market, especially in the Boeing Next Generation (NG) segment. Bluebird Nordic is a family member of Avia Solutions Group, a leading aviation business group and one of the largest global ACMI (aircraft, crew, maintenance, and insurance) providers, with a fleet of 165 aircraft. The Group is a parent company of SmartLynx Airlines, Avion Express, BBN Airlines, KlasJet, Magma Aviation and more, operating on all continents. Currently, the biggest group's expansion focus is set on Bluebird Nordic and KlasJet airlines, both of which will be operating Boeing 737-800 and 737-800 MAX-type aircraft. Avia Solutions Group holds eight AOCs in Europe and in May the group is planning to obtain an AOC in Indonesia, expanding its current presence in more than 70 countries worldwide.



## OTHER NEWS

**Alaska Airlines'** pilots probably have to face the most diverse flying challenges of any pilots worldwide. From remote communities within the Arctic Circle to some of the US's busiest airports, blizzard conditions to congested airspace, rigorous pilot training is essential. Consequently, **Alaska Air** (Alaska) and its fully owned regional partner **Horizon Air** (Horizon) are currently investing heavily in new technology to grow the current training department. At the forefront of innovation, the carriers have chosen to embrace virtual reality (VR) to aid in cutting-edge training through a new partnership with VRPilot, a Danish technology company. Part of that partnership has involved the virtual reconstruction of its 737 flight deck, which is used as a training aid for rookie 737 pilots. Initially, pilots will learn the layout of the flight deck and the purpose of every switch and button. The deck presents new pilots with the opportunity to put themselves "inside" the flight deck. Consequently, where they may need to crane their neck or lean to reach a switch, the deck is a more realistic teaching tool when compared to video tutorials or photographs in a book. According to Alaska, "Virtual reality will augment existing traditional training techniques where we expect it will result in better-prepared pilots, higher success rates through training and more time for complex instructor-led training activities. With this technology, pilots can familiarise themselves with the location of switches before they step into a simulator." The carrier has also ordered two new fixed-base simulators and three new full-motion simulators. These will be installed throughout 2023 and will be operational by the end of 2024. Alaska will then have 18 fixed-base and full-motion simulators. Horizon Air has ordered an additional simulator to train pilots in its single fleet of Embraer E-175 aircraft. This will give Horizon two owned simulators and priority access to a third simulator in Seattle.

## INDUSTRY PEOPLE



Franck Zounguran

Air France-KLM in Paris, France, where he served as Manager of the Order to Cash

- Barfield, a subsidiary of Air France Industries KLM Engineering & Maintenance (AFI KLM E&M) in the Americas, has appointed **Franck Zounguran** as its Chief Financial Officer (CFO). Zounguran joins Barfield from

(OTC) Finance and Accounting for the Air France Home Market (AF HM) for all activities since mid-2021. Zounguran will lead the Barfield Finance Team and will report directly to **Herve Page**, CEO. He started his career in late 2005 in Paris, France as Financial Controller for TTE at Thomson, then was in charge of Subsidiaries and Investments at Air France. He later moved to Bogota, Colombia to serve as Regional Financial Controller for Andean Countries for almost five years. From Bogota, Zounguran relocated to Abidjan, Ivory Coast as Regional Financial Controller for Air France KLM in West Africa. After almost eight years, he returned to Paris, France in late 2019 to become Project Manager for the Financial Function Transformation (FFT2) for AFI KLM E&M as well as a member of the Joint Rule Making Body (JRMB) and has been Manager of the OTC Finance and Accounting AF Home Market for the past two years. Zounguran is multi-lingual and holds a Master of Business Administration (MBA) in Finance Elective, including Corporate Finance and Stock Market, from the INSEEC, and an Engineering Business Administration and Technology degree from the Haute Etudes Commerciales (HEC) in Liege, Belgium.



Timothy Semetsing

and marketing activities in this region for the regional airline and corporate market segments. "Africa is an important and growing market for us. Timothy is a well-known and respected sales leader, and we are excited to have him join our team to work with new and existing customers." said **Martin Cooper**, Senior Vice-President Sales at C&L Aerospace. "We look forward to the knowledge he will bring to further expand our aircraft coverage for ATR, ERJ, and corporate after-market parts in the African market." Semetsing has over a decade of experience in the African airline and corporate parts market, most recently as Sales Director, Africa at Absolute Aviation. Prior to that, he was a parts salesperson with National Airways Corporation. Semetsing will be based in South Africa.

- C&L Aerospace has announced the establishment of a new sales office in South Africa and that **Timothy Semetsing** has joined the company in the position of Regional Sales Manager, Africa. Semetsing will lead sales



John Kelly

East and Africa for the Group's Civil Aerospace business. He joined Rolls-Royce over twenty years ago, in 2001, as a graduate trainee in the defence business. He rose to become a senior manager before joining Civil Aerospace. In his new role, Kelly will assume group-wide leadership and representation for the Group's Civil Aerospace, Power Systems and Defence businesses across the META-region, engaging with senior government and industry stakeholders.

- Rolls-Royce has appointed **John Kelly** to the position of President – Middle East, Türkiye and Africa (META), with immediate effect. Before this role, Kelly spent six years as Senior Vice President of

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# THE AIRCRAFT AND ENGINE MARKETPLACE

## Commercial Jet Aircraft

| Aircraft Type  | Company                 | Engine       | MSN   | Year | Available | Sale / Lease | Contact       | Email                          | Phone            |
|----------------|-------------------------|--------------|-------|------|-----------|--------------|---------------|--------------------------------|------------------|
| A319-100       | FPG Amentum             | V2527M-A5    | 3705  | 2008 | Now       | Sale / Lease | Eoin Kirby    | eoin.kirby@fpg-amentum.aero    | +353 86 027 3163 |
| A319-100       | BBAM                    | CFM56-5B5/P  | 2119  | 2004 | Now       | Sale / Lease | Steve Zissis  | info@bbam.com                  | +1 787 665 7039  |
| A320-233ceo    | FPG Amentum             | V2527E-A5    | 4457  | 2010 | Now       | Sale / Lease | Lei Ma        | ma.lei@fpg-amentum.aero        | +852 9199 1875   |
| A330-200       | GA Telesis              | PW4168A      | 322   | 2000 | Jul 2022  | Sale / Lease | David Byrne   | aircraft@gatelesis.com         | +353 86 780 8974 |
| B737-900       | BBAM                    | CFM56-7B26/3 | 34953 | 2007 | Now       | Sale / Lease | Steve Zissis  | info@bbam.com                  | +1 787 665 7039  |
| B737 MAX 8     | ALTAVAIR                | Leap         | 43564 | 2022 | Now       | Lease        | Clive Bowen   | clive.bowen@altavair.com       | +44 7899 892493  |
| B737 MAX 8     | ALTAVAIR                | Leap         | 60135 | 2022 | Now       | Lease        | Clive Bowen   | clive.bowen@altavair.com       | +44 7899 892493  |
| B757-200 Cargo | Airwork Ireland Limited | RB211-535E4  | 27051 | 1995 | Now       | Lease        | Robbie Brazel | robbie.brazel@airworkgroup.com | +353 87 372 8262 |
| B757-200 Cargo | Airwork Ireland Limited | RB211-535E4  | 25297 | 1992 | Q4/2022   | Lease        | Robbie Brazel | robbie.brazel@airworkgroup.com | +353 87 372 8262 |
| B777-300ER     | BBAM                    | GE90-115BL   | 38986 | 2011 | Nov 2023  | Sale / Lease | Steve Zissis  | info@bbam.com                  | +1 787 665 7039  |

## Regional Jet / Turboprop Aircraft

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



RegionalOne



# THE AIRCRAFT AND ENGINE MARKETPLACE

## Commercial Engines

| CF34 Engines          | Sale / Lease           | Company                      | Contact          | Email                           | Phone              |
|-----------------------|------------------------|------------------------------|------------------|---------------------------------|--------------------|
| CF34-8E5              | Now - Lease            | Lufthansa Technik AERO Alzey | Kai Ebach        | k.ebach@lhaero.com              | +49-6731-497-368   |
| CF34-10E5             | Now - Lease            |                              |                  |                                 |                    |
| CF34-8C5              | Now - Lease            |                              |                  |                                 |                    |
| (2) CF34-10E5         | Now - Sale / Lease     | DASI                         | Joe Hutchings    | joe.hutchings@dasi.com          | + 1 954-478-7195   |
| (3) CF34-10E6         | Now - Lease            | Willis Lease                 | Jennifer Merriam | leasing@willislease.com         | +1 (561) 349-8950  |
| (2) CF34-10E7         | Now - Lease            |                              |                  |                                 |                    |
| (1) CF34-8C5A1        | Now - Sale/Lease/Exch. | Magellan Aviation Group      | Bradley Hogan    | bradley.hogan@magellangroup.net | +1 980.256.7120    |
| (2) CF34-8C5B1        | Now - Sale/Lease/Exch. |                              |                  |                                 |                    |
| (3) CF34-8E5A1        | Now - Sale/Lease/Exch. |                              |                  |                                 |                    |
| (1) CF34-10E6         | Now - Lease            | Engine Lease Finance         | Declan Madigan   | declan.madigan@elfc.com         | +353 61 291717     |
| CFM Engines           | Sale / Lease           | Company                      | Contact          | Email                           | Phone              |
| (1) CFM56-5B3/3       | Now - Lease            | FTAI Aviation LLC            | Mark Napoles     | mnapoles@ftaiair.com            | +1 786-785-0777    |
| (1) CFM56-5B4/P       | Now - Lease            |                              |                  |                                 |                    |
| (1) CFM56-5B3/P       | Now - Lease            |                              |                  |                                 |                    |
| (1) CFM56-5B1/P       | Now - Lease            |                              |                  |                                 |                    |
| (1)CFM56-7B24         | Now - Lease            |                              |                  |                                 |                    |
| (1) CFM56-7B26        | Now - Lease            |                              |                  |                                 |                    |
| (3) CFM56-5B4/P       | Now - Lease            | Willis Lease                 | Jennifer Merriam | leasing@willislease.com         | +1 (561) 349-8950  |
| (2) CFM56-7B24/E      | Now - Lease            |                              |                  |                                 |                    |
| (1) CFM56-7B26        | Now - Lease            |                              |                  |                                 |                    |
| (2) CFM56-5C4/P       | Now - Lease            |                              |                  |                                 |                    |
| (1) CFM56-7B26/3      | Now - Lease            |                              |                  |                                 |                    |
| (2) CFM56-5C4         | Now - Lease            |                              |                  |                                 |                    |
| (1) CFM56-7B26E       | Now - Lease            |                              |                  |                                 |                    |
| (2) CFM56-5B5/P       | Now - Sale / Lease     | BBAM                         | Steve Zissis     | info@bbam.com                   | +1 787 665 7040    |
| (1) CFM56-5B4/P       | Now - Sale / Lease     |                              |                  |                                 |                    |
| (2) CFM56-5B6         | Now - Sale / Lease     |                              |                  |                                 |                    |
| (1) CFM56-5A3         | Now - Sale             | Royal Aero                   | Gary MacLeod     | gary@royalaero.com              | +44 (0)1357 521144 |
| (1) CFM56-5B2/P       | Now - Sale/Lease/Exch. | Contrail Aviation Support    | Mark Shaw        | mark@contrail.com               | +33 6 5834 1965    |
| (1) CFM56-7B24/3      | Now - Lease            | Engine Lease Finance         | Declan Madigan   | declan.madigan@elfc.com         | +353 61 291717     |
| (1) CFM56-7B26/3      | Now - Lease            |                              |                  |                                 |                    |
| (1) CFM56-7B26        | Now - Lease            |                              |                  |                                 |                    |
| (1) CFM56-7B26/E      | Now - Lease            |                              |                  |                                 |                    |
| (1) CFM56-7B27/B      | Now - Lease            |                              |                  |                                 |                    |
| (2) CFM56-5B3/3       | Now - Lease            |                              |                  |                                 |                    |
| (1) CFM56-5B4/3       | Now - Lease            |                              |                  |                                 |                    |
| (1) CFM56-5C4/P (u/s) | Now - Sale             | Castlelake                   | Stuart MacGregor | Stuart.macgregor@castlelake.com | +44 207 190 6138   |
| (1) CFM56-7B22/3      | Now - Lease            |                              |                  |                                 |                    |
| (1) CFM56-5B4/3       | Now - Sale / Lease     | GA Telesis                   |                  | engines@gatelesis.com           |                    |
| (2) CFM56-7B26        | Now - Sale             |                              |                  |                                 |                    |
| (1) CFM56-5B3/P       | Now - Sale/Lease/Exch. | Magellan Aviation Group      | Bradley Hogan    | bradley.hogan@magellangroup.net | +1 980.256.7120    |
| (2) CFM56-5B6/P       | Now - Sale/Lease/Exch. |                              |                  |                                 |                    |
| (1) CFM56-7B27        | Now - Sale/Lease/Exch. |                              |                  |                                 |                    |
| GE90 Engines          | Sale / Lease           | Company                      | Contact          | Email                           | Phone              |
| (1) GE90-94B          | Now - Lease            | Engine Lease Finance         | Declan Madigan   | declan.madigan@elfc.com         | +353 61 291717     |
| (1) GE90-115BL (SP)   | Now - Lease            |                              |                  |                                 |                    |
| (2) GE90-90B          | Now - Sale/Lease/Exch. | BBAM                         | Steve Zissis     | info@bbam.com                   | +1 787 665 7039    |
| LEAP Engines          | Sale / Lease           | Company                      | Contact          | Email                           | Phone              |
| (3) LEAP-1B28         | Now - Lease            | Willis Lease                 | Jennifer Merriam | leasing@willislease.com         | +1 (561) 349-8950  |
| PW1100G Engines       | Sale / Lease           | Company                      | Contact          | Email                           | Phone              |
| (1) PW1100G-JM        | Now - Lease            | Engine Lease Finance         | Declan Madigan   | declan.madigan@elfc.com         | +353 61 291717     |
| PW 4000 Engines       | Sale / Lease           | Company                      | Contact          | Email                           | Phone              |
| (1) PW4168            | Now - Sale / Lease     | Castlelake                   | Graeme Dodd      | Graeme.dodd@castlelake.com      | +44 207 190 6138   |
| (1) PW4168A           | Now - Lease            | Engine Lease Finance         | Declan Madigan   | declan.madigan@elfc.com         | +353 61 291717     |
| (2) PW4168A           | Now - Sale / Lease     | GA Telesis                   |                  | engines@gatelesis.com           |                    |
| (1) PW4168A           | Q4/2022 - Sale         | ALTAVAIR                     | Clive Bowen      | clive.bowen@altavair.com        | +44 7899 892493    |
| PW Small Engines      | Sale / Lease           | Company                      | Contact          | Email                           | Phone              |
| (1) PW121             | Now - Sale/Lease/Exch. | Magellan Aviation Group      | Bradley Hogan    | bradley.hogan@magellangroup.net | +1 980.256.7120    |
| (1) PW123             | Now - Sale/Lease/Exch. |                              |                  |                                 |                    |
| (1) PW127F            | Now - Sale/Lease/Exch. |                              |                  |                                 |                    |
| (1) PW127M            | Now - Sale/Lease/Exch. |                              |                  |                                 |                    |
| (1) PW150A            | Now - Sale/Lease/Exch. |                              |                  |                                 |                    |

# THE AIRCRAFT AND ENGINE MARKETPLACE

## Commercial Engines

| PW Small Engines  | Sale / Lease   | Company                        | Contact  | Email  | Phone   |
|---|--|--------------------------------|--|--|---|
| PW121   | Now - Sale   | Lufthansa Technik AERO Alzey   | Kai Ebach  | k.ebach@lhaero.com   | +49-6731-497-368                                      |
| PW127F  | Now - Sale   |                                |  |  |   |
| PW150A  | Now - Sale / Lease   |                                |  |  |   |
| PW127M  | Now - Lease  |                                |  |  |   |
| (1) PW150A  | Now - Sale/Lease/Exch.   | Willis Lease                   | David Desaulniers                                | leasing@willislease.com  | +1 (561) 349-8950                                     |
| (1) PW150A  | Now - Sale/Lease/Exch.   | Regional One                   | Duane Butler                                     | dbutler@regionalone.com  | +1 561-809-0001                                       |
| Trent Engines   | Sale / Lease   | Company                        | Contact  | Email  | Phone   |
| (2) Trent 772B-60   | Now - Sale/Lease/Exch.   | Rolls-Royce & Partners Finance | RRPF Marketing                                   | RRPFMarketing@rolls-royce.com  | +44 7528975877  |
| (1) Trent XWB-84  | Now - Sale/Lease/Exch.   |                                |  |  |   |
| (1) Trent 556-61  | Now - Sale/Lease/Exch.   |                                |  |  |   |
| (1) Trent 772B-60   | Now - Lease  | Engine Lease Finance           | Declan Madigan                                   | declan.madigan@elfc.com  | +353 61 291717  |
| V2500 Engines   | Sale / Lease   | Company                        | Contact  | Email  | Phone   |
| (1) V2527-A5  | Q3/2022 - Sale/Lease/Exch.   | Rolls-Royce & Partners Finance | RRPF Marketing                                   | RRPFMarketing@rolls-royce.com  | +44 7528975877  |
| (1) V2533-A5  | Now - Sale/Lease/Exch.   |                                |  |  |   |
| (4) V2533-A5  | Now - Lease  | Willis Lease                   | Jennifer Merriam                                 | leasing@willislease.com  | +1 (561) 349-8950                                     |
| (1) V2524-A5  | Now - Lease  |                                |  |  |   |
| (1) V2527-A5  | Now - Lease  |                                |  |  |   |
| (2) V2527-A5  | Now - Sale / Lease   | Castlelake                     | Graeme Dodd                                      | Graeme.dodd@castlelake.com   | +44 207 190 6138                                      |
| (1) V2533-A5  | Now - Lease  | FTAI Aviation LLC              | Mark Napoles                                     | mnapoles@ftaaviation.com   | +1 786-785-0777                                       |
| (2) V2527-A5  | Now - Sale/Lease/Exch.   | Magellan Aviation Group        | Bradley Hogan                                    | bradley.hogan@magellangroup.net                                      | +1 980.256.7120                                       |
| (1) V2533-A5  | Now - Lease  | Engine Lease Finance           | Declan Madigan                                   | declan.madigan@elfc.com  | +353 61 291717  |
| (1) V2527E-A5   | Now - Lease  |                                |  |  |   |
| (1) V2527-A5  | Now - Sale / Lease   | GA Telesis                     |  | engines@gatelesis.com  |   |
| Aircraft and Engine Parts, Components and Misc. Equipment   |  |                                |  |  |   |
| Description   |  | Company                        | Contact  | Email  | Phone   |
| (2) GTCP331-200ER, (2) GTCP131-9A,<br>(1) GTCP131-9B<br>(1) A321 Enhanced Landing Gear 2020 OH  | Now - Sale   | Setna IO                       | David Chaimovitz                                 | david@setnaio.com  | +1-312-549-4459                                       |
| (1) A320 Landing Gear Shipsets<br>(1) 777-200 Landing Gear Shipset  |  | GA Telesis                     |  | landinggearsales@gatelesis.com                                       |   |
| GTCP131-9A (2), GTCP131-9B(2)<br>GTCP331-200, GTCP331-250<br>APS500C14(3), APS1000C12(2), APS2000<br>APS2300, APS3200(2), APS5000(2)<br>PW901A(4), PW901C(2)<br>TSCP700-4E                            | Now - Lease<br>Now - Lease<br>Now - Lease<br>Now - Lease<br>Now - Sale / Lease<br>Now - Sale     | REVIMA APU                     | Olivier Hy                                       | olivier.hy@revima-apu.com  | +33(0)235563515                                       |
| (1) RE220, (1) APS3200, (1) GTCP131-9A<br>(1) GTCP131-9B, (1) GTCP331-500B  | Now - Sale / Lease<br>Now - Sale / Lease   | Magellan Aviation Group        | Drew Megorden                                    | drew.megorden@magellangroup.net                                      | +1 704-340-0273                                       |
| (1) GTCP331-500B<br>(2) APS2300, (1) APS3200<br>(1) GTCP331-200ER, (2) RE220RJ<br>(2) GTCP36-150RJ  | Now - Sale/Lease/Exch.<br>Now - Sale / Lease<br>Now - Sale/Lease/Exch.<br>Now - Sale/Lease/Exch. | BBAM<br>DASI<br>Regional One   | Steve Zissis<br>Chris Glascock<br>Miguel Bolivar | info@bbam.com<br>chris.glascock@dasi.com<br>mbolivar@RegionalOne.com | +1 787 665 7039<br>+1 954-801-3592<br>+1 954-683-1893 |
| Neutral V2500-A5 QEC Kits (2) 745K9001-64<br>(3) GTCP131-9B, (1) GTCP131-9A<br>(1) GTCP331-350, (1) GTCP331-500, (2) APS3200B, (3) APS3200C<br>Engine stands: CF6-80C2, CFM56-3, CFM56-5A/B/C, PW4000 | Now - Sale<br>Now - Sale<br>Now - Sale   | ASI Aero<br>GA Telesis         | Dean Morgan<br>Jay Meshay                        | deanm@asiaero.net<br>apu@gatelesis.com                               | +1 561-771-4253<br>+1-954-849-3509                    |
| (3) APU GTC131-9B, (1) GTCP331-500B<br>Engine stands now available  | Now - Sale / Lease<br>Now - Lease  | Willis Lease                   | Gavin Connolly                                   | gconnolly@willislease.com  | +44 1656 765 256                                      |
| (2) PW901A, (1) PW901C(1), PW125B RGB   | Now - Lease  | Lufthansa Technik AERO Alzey   | Kai Ebach  | k.ebach@lhaero.com   | +49-6731-497-368                                      |





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